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# Market Notice

06 March 2019

MN\_06/2019



**London**

Stock Exchange Group

## Conventions for the accruals calculation of EMMI

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**For the attention of:** Issuers/Intermediaries

**Re:** Conventions for the calculation of accruals

Dear Client,

The EMMI (European Money Markets Institute), as administrator of Euribor rates, has announced that the publication of Euribor rates according to the "Act/365 days" and "30/360 days" conventions will cease on 31 March 2019.

The EMMI has announced a method to derive the disused conventions from the "Act/360" convention and has suggested using the following formulas:

$$\text{ACT/365} = (\text{act}/360) * (365/360)$$

$$30/360 = (\text{act}/360) * (\text{Act daycount}/30\_360 \text{ daycount})$$
 where Act daycount is the number of days between the settlement date and coupon due date.

Monte Titoli is evaluating any impact on its services. Participants will be informed about the results of this assessment.

For further clarification, please contact the Sales Team:

mail: [salesteam@lseg.com](mailto:salesteam@lseg.com)

phone +39 02 72426504