EUROPEAN CENTRAL BANK

EUROSYSTEM

The Digital Euro Project: Where Do We Stand?

Open Forum: Digitaler Euro & Zahlungsverkehr

8 July 2026

Alessandro Giovannini – Adviser, digital euro Director

Progressing on the legislation to have a solid basis for issuance

Progress in Council of EU and Parliament

- Council of the European Union **agreed on its negotiation position** in December 2025
- The EP's Economic and Monetary Affairs Committee **adopted its position** in June 2026

A strong commitment to be adopted by the end of the year

- In March 2026, the European Council called "*on the co-legislators to conclude, by the end of 2026, negotiations on the legislative proposal on the digital euro".*

- This **commitment was endorsed** by the European Parliament, the Council of the European Union, and the European Commission as part of the "One Europe, One Market" Roadmap.

Establishing the foundations for an open, European public infrastructure

Establishing a European acceptance infrastructure

- We will **reuse existing European open standards**, identified in close cooperation with market participants
- In May we **signed** agreements with three European standards, thereby providing the market with early clarity

Opens standards to be used by EU solutions

- Domestic solutions can adopt digital euro standards and achieve pan-European reach without heavy investment
- These benefits may begin to materialize even before the digital euro is issued

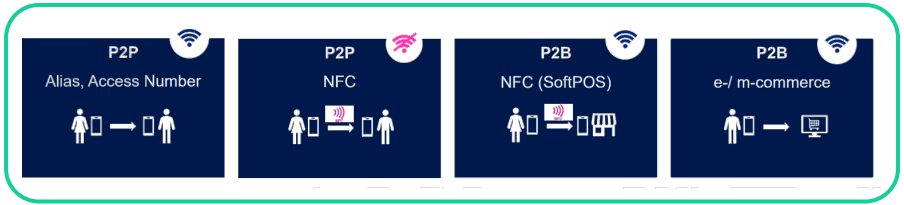
www.ecb.europa.eu ©

Preparing for the pilot and assisting the market in getting ready

Digital euro pilot

- It will use the infrastructure to **validate its functionality** in real-world conditions and collect feedback from all participants
- We have **published supporting** documentation on our website to help the market prepare
- **More than 50 applications**, showing a good balance across business models

To-be-tested use cases



www.ecb.europa.eu ©

Developing the rulebook in collaboration with market participants

New version of the Rulebook

- A market consultation was conducted, with each comment reviewed and incorporated into future work
- RDG workstreams have advanced on key topics
- Sixth report on key developments published earlier this week.

Market feedback as the centerpiece of the work

- Overall, about 4,000 comments were received and **two thirds of comments** were taken into account for draft rulebook version 0.91
- Minor number ultimately not taken (1%) or fall outside rulebook remit (1%) or require further clarification (2%

www.ecb.europa.eu ©

EUROPEAN CENTRAL BANK
EUROSYSTEM

Thank you

Here you find more information on the digital euro scheme's rulebook

Additional supporting materials:

- Progress on the preparation phase of a digital euro – closing report
- Updated digital euro FAQ
- Webpage: Digital euro and privacy
- Digital euro one-pager
- Digital euro LinkedIn page
- Digital euro scheme's rulebook page