



The following provides a collection of relevant publications for transition to new reference rates related to the following currencies: USD, Euro, Japanese Yen, British Pound, Swiss Franc, Australian Dollar, Singapore Dollar, HK Dollar, Brazilian Real, Canadian Dollar, Mexican Peso, South African Rand, China/SHIBOR and Indonesia/JIBOR.\*

## **FEBRUARY 2022**

### **NORTH AMERICA**

#### **Canada**

##### **[RBSL Publishes Consultation on Potential Cessation of CDOR \(January 31, 2022\)](#)**

Refinitiv Benchmark Services (UK) Limited (RBSL), as administrator of CDOR, published a consultation on the potential cessation of CDOR. This consultation follows a December 2021 [white paper](#) from the Canadian Alternative Reference Rate Working Group (CARR) recommending that RBSL cease the calculation and publication of CDOR after 30 June 2024. CARR also [published a statement](#) welcoming the consultation.

#### **US**

##### **[ARRC Publishes Objectives for 2022 \(February 17, 2022\)](#)**

The Alternative Reference Rates Committee (ARRC) published its objectives for 2022. The publication also includes two priority areas for 2022. These include promoting a continued growth in use of SOFR in new activity, as well as supporting the transition of legacy contracts ahead of the 30 June 2023 cessation deadline for the remaining USD LIBOR tenors.

##### **[ARRC Publishes Readout from its February Meeting \(February 16, 2022\)](#)**

The Alternative Reference Rates Committee (ARRC) published the meeting readout from its 16 February meeting. The readout includes highlights from the meeting, topics discussed, and key figures presented. The readout also notes that the full minutes will be available [here](#).

##### **[GNMA Publishes LIBOR Index Transition Reference Guide \(February 8, 2022\)](#)**

Ginnie Mae (GNMA) published a "LIBOR Index Transition Reference Guide." The document includes updates regarding the GNMA Single-Family Forward Program, Reserve Program, Multiclass Securities Program, FHA Single-Family Program, and FHA HECM Program.

##### **[ARRC Chair Authors Editorial on State of the LIBOR Transition \(February 3, 2022\)](#)**

Tom Wipf, Chair of the Alternative Reference Rates Committee (ARRC), authored a [Barron's opinion-editorial](#) titled "The World's Most Important Number is Done. The Work to Replace it

Continues.” The article highlights the significant positive momentum in the transition from USD LIBOR to SOFR and the key priorities that remain this year.

## **EUROPE**

### **EU**

#### **[ESMA Publishes Updated Q&As on the EU BMR \(January 28, 2022\)](#)**

The European Securities and Markets Authority (ESMA) published an updated version of its Questions and Answers (Q&A) on the EU Benchmarks Regulation (EU BMR). This is version 23 of the Q&A resource document.

#### **[ESMA Begins Supervision of Benchmarks and Assumes Chair of EURIBOR College \(January 2022\)](#)**

The European Securities and Markets Authority (ESMA) officially started as the supervisor of EU critical benchmarks and EU recognized third-country administrators under the EU Benchmarks Regulation (EU BMR) on 1 January. ESMA also took over the chairmanship of the EURIBOR College from the Belgian Financial Services and Markets Authority (FSMA) and their first meeting as Chair was held on 27 January.

### **UK**

#### **[BOE, FCA, and UK RFR WG Publish Joint Release on Achievements in Sterling Markets and What Remains to Be Done \(February 2022\)](#)**

The Bank of England (BOE), UK Financial Conduct Authority (FCA), and Working Group on Sterling Risk-Free Reference Rates (UK RFR WG) published a joint press release highlighting the achievements relating to the LIBOR transition in the sterling markets, as well as the steps that are still needed to complete the transition. As part of the release, it was noted that the UK RFR WG will continue in an amended form with new objectives. Additionally, it included an announcement that Tushar Morzaria will be stepping down as the UK RFR WG’s Chair and that Sarah Boyce will become the new Chair on 1 March 2022.

\*All information collected and provided for this report is publicly available.