



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.*

MARCH 2022

GFMA, AFME, ASIFMA, and SIFMA

SIFMA Publishes Statements Welcoming Passage of Federal LIBOR Legislation (March 2022)

SIFMA released statements welcoming the passage of federal LIBOR legislation by the [US House of Representatives](#) and [US Senate](#). Further details on this legislation can be found in the US section of this newsletter.

NORTH AMERICA

US

[Federal LIBOR Transition Legislation is Signed into Law \(March 15, 2022\)](#)

President Joe Biden signed the [Consolidated Appropriations Act, 2022](#) into law, which contains legislation related to the transition away from USD LIBOR. This legislation takes a similar approach to the [legislation that was initially proposed by the Alternative Reference Rates Committee \(ARRC\)](#) in 2020 that has since passed in New York and other states. **SIFMA** released statements following passage by [the US House of Representatives](#) and [US Senate](#) supporting the legislation. The ARRC also issued a [statement](#) welcoming the passage of the legislation.

[ARRC Publishes Readout from its March Meeting \(March 24, 2022\)](#)

The Alternative Reference Rates Committee (ARRC) published the meeting readout from its 23 March 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](#).

EUROPE

EU

[EU RFR WG Publishes Call for Expressions of Interest for Administrators Developing €STR-Based Forward-Looking Term Structure as a Fallback in EURIBOR-Linked Contracts \(March 3, 2022\)](#)

The Working Group on Euro Risk-Free Rates (EU RFR WG) published a call for expression of interest issued towards administrators developing €STR-based forward-looking term structures as a fallback in EURIBOR-linked contracts. The deadline for response is 8 April 2022.

[EU RFR WG Publishes Work Programme for 2022 and 2023 \(March 3, 2022\)](#)

The Working Group on Euro Risk-Free Rates (EU RFR WG) published its Work Programme for 2022/23. The Programme focuses on fostering the use of €STR in a diverse range of financial products, assessing the level of implementation and potential impediments to the timely adoption of EURIBOR fallback provisions by EU supervised entities, identifying potential issues related to the impact of LIBOR discontinuation in the EU, coordinating on cross currency issues with similar working groups in other jurisdictions, and informing, raising awareness, and educating users about interest rates reforms in the EU.

Switzerland

[SNB Announces Money Market Event 2022 Live-Webcast with Focus on Life After LIBOR \(March 31, 2022\)](#)

The Swiss National Bank (SNB) announced it will be holding a “Money Market Event 2022: Live-Webcast” which will feature a talk from Andréa M. Maechler, Member of the Governing Board, SNB and Thomas Moser, Alternative Member of the Governing Board, SNB on “Life after Libor: A new era of reference interest rates.” This will be followed by a panel discussion on the topic and a Q&A session with the panelists. Registration details can be found [here](#).

UK

[UK RFR WG Publishes Minutes of January 2022 Meeting \(March 9, 2022\)](#)

The Working Group on Sterling Risk-Free Reference Rates (UK RFR WG) published the minutes of their January 2022 meeting. The minutes include details on standing items, official sector updates, a final look back on end-2021, the future of the WG, and concluding remarks.

ASIA

Japan

[Cross-Industry Committee on JPY Interest Rate Benchmarks Publishes February Meeting Minutes \(March 14, 2022\)](#)

The Cross-Industry Committee on Japanese Yen (JPY) Interest Rate Benchmarks published the minutes from their 16 February meeting. Meeting topics included an update on international discussions on interest rate benchmarks, progress of the LIBOR transition in Japan, initiatives to be taken by the committee, and any other business (AOB). The meeting [agenda](#) and [items](#) are also available.

[Cross-Industry Forum on Interest Rate Benchmarks is Established \(March 2, 2022\)](#)

The “Cross-Industry Forum on Interest Rate Benchmarks” was established following the reorganization of the Cross-Industry Committee on Japanese Yen (JPY) Interest Rate Benchmarks. The [Terms of Reference](#) and the [List of Participants](#) are published on the announcement [page](#).

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