

**For Immediate Release  
November 26, 2020**

**Canadian securities regulators outline recent developments on interest rate benchmarks**

**Toronto** – The Canadian Securities Administrators (CSA) today published a staff notice to ensure that market participants are aware of recent developments regarding interest rate benchmarks and can consider their impact.

On November 12, 2020, Refinitiv Benchmark Services (UK) Limited (RBSL), the administrator of Canadian Dollar Offered Rate (CDOR), announced that the six-month and 12-month tenors of CDOR will cease to be published effective May 17, 2021 (the effective date). The one, two and three-month tenors of CDOR will continue to be published after the effective date.

The staff notice also outlines international developments to replace key inter-bank offered rates (IBORs) with nearly risk-free reference rates (RFRs). In particular, the United Kingdom, the United States and other countries are currently working to replace the London inter-bank offered rate (LIBOR) with alternative RFRs before the end of 2021.

The CSA encourages market participants affected by these changes to make appropriate transition arrangements well in advance of the effective date of any change, to avoid potential business or market disruptions.

[CSA Staff Notice 25-302 Matters Relating to CDOR, LIBOR and Other Interest Rate Benchmarks](#) is available on CSA members' websites.

The CSA, the council of the securities regulators of Canada's provinces and territories, coordinates and harmonizes regulation for the Canadian capital markets.

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**For Investor inquiries, please refer to your respective securities regulator. You can contact them here.**

**For media inquiries, please refer to the list of provincial and territorial representatives below or contact us at [media@acvm-csa.ca](mailto:media@acvm-csa.ca).**

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