

**For Immediate Release
April 29, 2021**

Canadian securities regulators seek comment on proposed framework for commodity benchmarks

Calgary – The securities regulatory authorities of British Columbia, Alberta, Saskatchewan, Ontario, Quebec, New Brunswick and Nova Scotia today published for comment a [proposed framework](#) for the designation and regulation of commodity benchmarks and the persons or companies that administer them.

“The Canadian Securities Administrators (CSA) recognizes that benchmarks are becoming increasingly important to our capital markets,” said Louis Morisset, CSA Chair and President and CEO of the Autorité des marchés financiers. “The proposed framework would codify international best practices with respect to designated commodity benchmarks.”

The proposed framework for commodity benchmarks is the second phase of a dual phase approach to develop a regulatory framework for benchmarks in general. Phase 1 focused on implementing a framework for the regulation of financial benchmarks and is outlined in a separate CSA news release published today.

The CSA and its members do not, at present, intend to designate any specific commodity benchmarks or administrators but will make decisions relating to the designation of commodity benchmarks and commodity benchmark administrators in the future, on public interest grounds, including when an administrator applies for designation.

The proposed regulatory regime for commodity benchmarks is based on the principles for Oil Price Reporting Agencies published by the International Organization of Securities Commissions and adopted by the European Union in the EU benchmarks regulation.

[CSA Notice and Request for Comment Proposed Amendments to Multilateral Instrument 25-102 Designated Benchmarks and Benchmark Administrators](#) and its companion policy can be found on the websites of the above noted CSA members. Comments should be submitted in writing by July 28, 2021.

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 inquiries from market participants (issuers and registrants, or their representatives), please refer to the list of subject matter experts at the end of the [Notice](#).