

**For Immediate Release  
February 23, 2023 (TBC)**

**Canadian securities regulators encourage market participants to prepare for the cessation of CDOR**

**Toronto** – The Canadian Securities Administrators (CSA) is encouraging market participants to prepare for the upcoming cessation of the Canadian Dollar Offered Rate (CDOR).

CDOR is a domestically important interest rate benchmark that is used by market participants across a wide range of financial products and contracts, including derivatives, bonds and loans.

On May 16, 2022, Refinitiv Benchmark Services (UK) Limited (RBSL), the administrator of CDOR, announced that CDOR will cease publication after Friday, June 28, 2024. The Ontario Securities Commission and the Autorité des marchés financiers, as co-lead authorities for RBSL and CDOR, [authorized](#) the cessation.

“The cessation of CDOR is consistent with international restructuring of interest rate benchmarks,” said Stan Magidson, CSA Chair and Chair and CEO of the Alberta Securities Commission. “It is important that market participants make appropriate transition arrangements to prevent business and market disruptions following the cessation date.”

The [staff notice](#) published today provides market participants with information about certain developments and transition issues regarding the upcoming cessation, including the expected related cessation of the issuance of Bankers’ Acceptances.

[CSA Staff Notice 25-309 Matters Relating to Cessation of CDOR and Expected Cessation of Bankers’ Acceptances](#) is available on CSA members’ websites.

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

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