

## Index Announcement

# Future Cessation of the Bloomberg Short-Term Bank Yield Index ("BSBY")

## Background

On September 13, 2023, Bloomberg Index Services Limited ("**BISL**") published a consultation<sup>1</sup> on a proposal to cease publication of the Bloomberg Short-Term Bank Yield Index ("**BSBY**") as a benchmark<sup>2</sup>, which closed on October 13, 2023. The consultation feedback has been subject to the oversight of the BSBY Oversight Committee ("**BSBY OC**") and the BISL board of directors.

## BISL Announcement on Future Cessation of BSBY

Following the review of the consultation feedback, **BISL is announcing the future permanent cessation of the BSBY index and all tenors** of BSBY (the "**Discontinued BSBY Rates**"). The cessation will take effect on **Friday, November 15, 2024**, immediately following the publication of the rate for each BSBY tenor. BISL is providing market participants with a 12-month advance notice period (the "**Notice Period**"), consistent with the methodology for BSBY<sup>3</sup> (the "**Methodology**").

***BISL will continue administering all Discontinued BSBY Rates during the Notice Period in accordance with the terms of the Methodology. Note that BISL will not be recommending a fallback replacement rate for BSBY.***

For any other questions, please contact your regional index team, the Bloomberg Help Desk (<Help><Help>), or [indexhelp@bloomberg.net](mailto:indexhelp@bloomberg.net).

<sup>1</sup> [https://assets.bbhub.io/professional/sites/10/BSBY-Consultation\\_final.pdf](https://assets.bbhub.io/professional/sites/10/BSBY-Consultation_final.pdf)

<sup>2</sup> BSBY is not available for use as a benchmark under UK Benchmark Regulation and must not be used as a benchmark in the United Kingdom.

<sup>3</sup> <https://assets.bbhub.io/professional/sites/27/BSBY-Methodology-Document-Aug-2022.pdf>

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