

Technical Note

IBOR Fallbacks: Republication of HIBOR Fallbacks on 2nd November 2022

HKD HIBOR Fallback Republication

Tropical Cyclone Warning Signal No.8 was issued in Hong Kong on Wednesday 2nd November 2022. Consequently, the Administrator of HONIA, the Treasury Markets Association, announced that no rates, including HONIA, are to be published on this date.

Subsequently Bloomberg Index Services Limited revised 2nd November 2022 to be a non-business day for the purpose for calculating fallbacks for HKD HIBOR. No re-statement or re-calculation was necessary, per paragraph 5.1 of the IBOR Fallback Rate Adjustments Rule Book¹. However, the additional non-business day has the effect of adding Rate Record Dates for various tenors that would otherwise have been calculated and published on Tuesday 1st November 2022. Consequently, BISL re-published the HKD HIBOR fallback file for 1st November.

Details of the additional data points added to the fallback file for 1st November are in the table below.

If you have any questions, please contact the Bloomberg Help Desk (<Help><Help>), or email indexhelp@bloomberg.net.

Tenor	Ticker	Calculation Type	Rate Record Date	Value
1W	VHIHD01W	Fallback Rate	31-Oct-22	2.55518%
1W	XHONIA1W	Adjusted RFR	31-Oct-22	2.37123%
2W	VHIHD2W	Fallback Rate	24-Oct-22	2.35787%
2W	XHONIA2W	Adjusted RFR	24-Oct-22	2.10205%
1M	YHIHD01M	Fallback Rate	06-Oct-22	2.09246%
1M	XHONIA1M	Adjusted RFR	06-Oct-22	1.73935%
3M	VHIHD03M	Fallback Rate	05-Aug-22	2.01569%
3M	XHONIA3M	Adjusted RFR	05-Aug-22	1.38043%
6M	VHIHD06M	Fallback Rate	05-May-22	1.71850%
6M	XHONIA6M	Adjusted RFR	05-May-22	0.79973%
12M	VHIHD1Y	Fallback Rate	05-Nov-21	1.63534%
12M	XHONIA1Y	Adjusted RFR	05-Nov-21	0.41913%

¹ https://assets.bbhub.io/professional/sites/10/IBOR-Fallback-Rate-Adjustments-Rule-Book_V3_Dec2021.pdf

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