

Technical Note

IBOR Fallbacks: Republication of HIBOR Fallbacks on 17th July 2023

HKD HIBOR Fallback Republication

A Tropical Cyclone Warning Signal was issued in Hong Kong on Monday 17th July 2023. 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 17th July 2023 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 Friday 14th July 2023. Consequently, BISL re-published the HKD HIBOR fallback file for 14th July.

Details of the additional data points added to the fallback file for 14th July 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	13-Jul-23	4.28834%
1W	XHONIA1W	Adjusted RFR	13-Jul-23	4.10951%
2W	VHIHD2W	Fallback Rate	06-Jul-23	4.82161%
2W	XHONIA2W	Adjusted RFR	06-Jul-23	4.57745%
2M	YHIHD02M	Fallback Rate	22-May-23	4.73013%
2M	XHONIA2M	Adjusted RFR	22-May-23	4.20149%
3M	VHIHD03M	Fallback Rate	20-Apr-23	4.66774%
3M	XHONIA3M	Adjusted RFR	20-Apr-23	3.94003%
6M	VHIHD06M	Fallback Rate	20-Jan-23	3.58244%
6M	XHONIA6M	Adjusted RFR	20-Jan-23	2.76991%
12M	VHIHD1Y	Fallback Rate	20-Jul-22	3.42623%
12M	XHONIA1Y	Adjusted RFR	20-Jul-22	2.24016%

¹ https://assets.bbhub.io/professional/sites/10/IBOR-Fallback-Rate-Adjustments-Rule-Book_V4.1_Jun2023.pdf

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