

IBOR Fallbacks

Announcement

Tenor Cessation Trigger Date - CDOR 6-month & 12-month tenors

On 12 November 2020, the administrator for CDOR issued a public statement that it will cease to provide the 6-month and 12-month CDOR tenors (the 'Relevant Tenors') from 17 May 2021 onwards and that the last day of publication for the Relevant Tenors will be 14 May 2021. At the time of the announcement, no successor administrator was identified that will continue to provide such tenors.

Under the [IBOR Fallback Rate Adjustments Rule Book](#), a 'Tenor Cessation Trigger Date' has occurred. Accordingly, the Spread Adjustment Fixing Date for the Relevant Tenors is 12 November 2020. The Spread Adjustments for the Relevant Tenors will be calculated as normal on and prior to 12 November 2020. The Spread Adjustment for the 12-month tenor has been consistent since 12 November and does not require restatement. The 6-month tenor will be recalculated and restated from 13 November onward with the Spread Adjustment for such tenor as calculated for 12 November 2020.

Figure 1

List of impacted IBOR Fallbacks

IBOR	Tenor	Ticker
CDOR	6 Months	SCDOR06 Index
CDOR	12 Months	SCDOR12 Index

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