

Technical Note

IBOR Fallbacks: Spread Fixing Event for CAD CDOR

IBOR Spread Adjustment Fixing Date

On 16 May 2022, the Benchmark Administrator for the Canadian Dollar Offered Rate (CDOR), Refinitiv Benchmark Services (UK) Limited, issued an [announcement](#) on the future cessation of all remaining CDOR tenors. As confirmed via the [announcement](#) by the International Swaps and Derivatives Association, Inc. (ISDA), today (16 May 2022) is the 'Spread Adjustment Fixing Date' for all CDOR tenors other than the 6-month and 12-month tenors that were previously fixed on 12 November 2020¹.

Each relevant CDOR tenor, ticker and associated fixed Spread Adjustment are set forth below. Going forward, the 'Fallback Rate' calculated for each 'Rate Record Day' (as such terms are defined in the [Rule Book](#)) from and including 16 May 2022 will use the fixed Spread Adjustments set forth below. All Fallback Rates calculated for a Rate Record Day prior to 16 May 2022 will use the Spread Adjustment previously published for such Rate Record Day. Users are referred to applicable ISDA documentation as to the effectiveness of the Fallback Rates in their contracts.

Figure 1

List of impacted CDOR Fallbacks

CDOR	Tenor	Ticker	Spread Adjustment (%)
CAD	1 Month	YCDOR01M Index	0.29547%
CAD	2 Months	YCDOR02M Index	0.30190%
CAD	3 Months	YCDOR03M Index	0.32138%

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

¹ The 6M and 12M tenor Spread Adjustments were previously fixed, respectively, at 0.49375% and 0.54820%.

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