

Index Announcement

Bloomberg Short-Term Bank Yield Index ("BSBY") Cessation Reminder

Reminder of the Cessation of BSBY in November 2024

Bloomberg Index Services Limited ("**BISL**"), the administrator of the Bloomberg Short-Term Bank Yield Index ("**BSBY**"), reminds all stakeholders that the **final publication of the BSBY index and all tenors will take place on Friday, November 15, 2024** (the "**Cessation Date**"). The cessation will take effect immediately following the publication of the rate for each BSBY tenor.

The original cessation notice for BSBY was published on Wednesday, November 15, 2023 and is available [here](#). Further information regarding BSBY can be found at <https://www.bloomberg.com/professional/products/indices/bsby/>.

Background

On September 13, 2023, Bloomberg Index Services Limited ("**BISL**") published a consultation¹ on a proposal to cease publication of the Bloomberg Short-Term Bank Yield Index ("**BSBY**") as a benchmark², which closed on October 13, 2023. The consultation feedback was subject to the oversight of the BSBY Oversight Committee ("**BSBY OC**") and the BISL board of directors.

Following the review of the consultation feedback, BISL announced the permanent cessation of the BSBY index and all tenors of BSBY (the "**Discontinued BSBY Rates**") on Wednesday, November 15, 2023, providing market participants with a 12-month advance notice period (the "**Notice Period**"), consistent with the methodology for BSBY³ (the "**Methodology**").

Note that BISL will not be recommending a fallback replacement rate for BSBY.

For any comments or questions, please contact your regional index team, the Bloomberg Help Desk (<Help><Help>), or log into the Customer Service Center at <https://service.bloomberg.com>.

¹ https://assets.bbhub.io/professional/sites/10/BSBY-Consultation_final.pdf

² 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.

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

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