Technical Note

IBOR Fallbacks: Replacement Reference Rate for PLN WIBOR Fallbacks

On 26 September 2025, Bloomberg Index Services Limited began publishing official ISDA IBOR Fallbacks for the Polish Warsaw Interbank Offered Rate, PLN WIBOR. The alternative reference rate, Polish Short Term Rate (POLSTR) replaces the previously used rate, Warsaw Interest Rate Overnight (WIRON). The calculations include the Adjusted Risk-Free Rate (RFR), Spread Adjustment and 'all-in' Fallback rates.

The tickers for the Spread Adjustment and Fallback previously used with WIRON as the input have been retained and the historical data using POLSTR has been updated. New tickers for the Adjusted RFR using POLSTR have been introduced. Calculation of the Adjusted RFR using WIRON has been suspended as of 26 September 2025, and the relevant tickers will be deprecated in due course.

An updated version of the Methodology Rulebook, incorporating the additional fallbacks, is available at www.bloomberg.com/professional/solution/libor-resource-center/

Details of the relevant new IBOR Fallbacks are as follows:

Rate Set Family	IBOR Ticker	RFR Name	RFR Ticker	Type	Tenor	Ticker
PLN WIBOR	WIBOON	POLSTR	PLSTR	Adjusted RFR	O/N	XPLSTRON
PLN WIBOR	WIBOTN	POLSTR	PLSTR	Adjusted RFR	T/N	XPLSTRTN
PLN WIBOR	WIBOSW	POLSTR	PLSTR	Adjusted RFR	1W	XPLSTR1W
PLN WIBOR	WIBO2W	POLSTR	PLSTR	Adjusted RFR	2W	XPLSTR2W
PLN WIBOR	WIBO1M	POLSTR	PLSTR	Adjusted RFR	1M	XPLSTR1M
PLN WIBOR	WIBO3M	POLSTR	PLSTR	Adjusted RFR	3M	XPLSTR3M
PLN WIBOR	WIBO6M	POLSTR	PLSTR	Adjusted RFR	6M	XPLSTR6M
PLN WIBOR	WIBO1Y	POLSTR	PLSTR	Adjusted RFR	12M	XPLSTR1Y
PLN WIBOR	WIBOON	POLSTR	PLSTR	Spread Adjustment	O/N	YWIBOON
PLN WIBOR	WIBOTN	POLSTR	PLSTR	Spread Adjustment	T/N	YWIBOTN
PLN WIBOR	WIBOSW	POLSTR	PLSTR	Spread Adjustment	1W	YWIBOSW
PLN WIBOR	WIBO2W	POLSTR	PLSTR	Spread Adjustment	2W	YWIBO2W
PLN WIBOR	WIBO1M	POLSTR	PLSTR	Spread Adjustment	1M	YWIBO1M
PLN WIBOR	WIBO3M	POLSTR	PLSTR	Spread Adjustment	3M	YWIBO3M
PLN WIBOR	WIBO6M	POLSTR	PLSTR	Spread Adjustment	6M	YWIBO6M
PLN WIBOR	WIBO1Y	POLSTR	PLSTR	Spread Adjustment	12M	YWIBO1Y
PLN WIBOR	WIBOON	POLSTR	PLSTR	Fallback	O/N	VWIBOON
PLN WIBOR	WIBOTN	POLSTR	PLSTR	Fallback	T/N	VWIBOTN
PLN WIBOR	WIBOSW	POLSTR	PLSTR	Fallback	1W	VWIBOSW
PLN WIBOR	WIBO2W	POLSTR	PLSTR	Fallback	2W	VWIBO2W
PLN WIBOR	WIBO1M	POLSTR	PLSTR	Fallback	1M	VWIBO1M
PLN WIBOR	WIBO3M	POLSTR	PLSTR	Fallback	3M	VWIBO3M
PLN WIBOR	WIBO6M	POLSTR	PLSTR	Fallback	6M	VWIBO6M
PLN WIBOR	WIBO1Y	POLSTR	PLSTR	Fallback	12M	VWIBO1Y

Further information can be found on the Bloomberg Terminal at <FBAK><GO> or <ISDA><GO>, or at the Resources section of the Bloomberg LIBOR Transition website: www.bloomberg.com/professional/solution/libor-resource-center/

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