

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organization Internacional de Comisiones de Valores
المنظمة الدولية لهيئات الأوراق المالية

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IOSCO issues Statement on Benchmarks Transition

The Board of the International Organization of Securities Commissions (IOSCO) today published the [*Statement on Communication and Outreach to Inform Relevant Stakeholders Regarding Benchmarks Transition*](#). The Statement seeks to inform relevant market participants of how an early transition to Risk Free Rates (RFRs) can mitigate potential risks arising from the expected cessation of LIBOR.

IOSCO wishes to raise awareness of the impact of LIBOR's likely cessation and the need for relevant stakeholders to transition from the widely used USD LIBOR to RFRs – particularly to the new US Secured Overnight Financing Rate (SOFR). Raising awareness is important to facilitate prudent risk management across corporate and financial institutions and mitigate potential financial stability and conduct risks.

This Statement is important for all market participants that have significant exposure to the USD LIBOR benchmark through, for example, the trading of financial instruments and other arrangements that reference this benchmark directly. It is also relevant to participants that reference another rate which, in turn, uses USD LIBOR as an input for its calculation.

MEDIA ENQUIRIES

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