

Communiqué 10/2023
from the meeting of the Oversight Committee of 25 July 2023

On 25 July 2023, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

1. Małgorzata Smagorowicz-Chojnowska
2. Artur Zwaliński
3. Bartłomiej Dzik
4. Norbert Jeziolowicz
5. Sławomir Panasiuk
6. Małgorzata Rusewicz
7. Monika Kruk-Nieznańska

In the meeting took part representatives of institutions that assumed Observer function at Oversight Committee:

1. National Bank of Poland (NBP)
2. ACI Polska Association (ACI)

Items of the Oversight Committee's meeting were:

- 1) Report on WIBID and WIBOR Reference Rates and WIRON determination process and conditions in deposit market.
- 2) Presentation of proposals for changes in the documentation regarding WIBID and WIBOR Reference Rates, which were conclusions from the cyclical review of the WIBID and WIBOR Reference Rates method, including the assessment of the capability of the provided critical benchmark to measure the underlying market or economic reality, as referred to in Article 23(2) of the BMR Regulation. The Oversight Committee approved the proposed changes.
- 3) Information on the value of the Maximum Volume Threshold, defined as part of the parameterization of the method for determining WIRON, for year 2024.
- 4) Information on the status of development of the system for determining risk-free interest rate benchmarks (RFR).
- 5) Information on the works of the National Working Group on Benchmark Reform.
- 6) Information that GPW Benchmark has introduced into its offer a license for the use non-benchmark data and has made an appropriate contract template available on its website.