

Communiqué 3/2019
from the meeting of the Oversight Committee of 21 March 2019

On 21 March 2019, the meeting of the Oversight Committee of WIBID and WIBOR reference rates at the GPW Benchmark SA took place.

List of meeting participants:

1. Andrzej Nużyński
2. Jerzy Bańka
3. Norbert Jeziolowicz
4. Sławomir Panasiuk
5. Paweł Ostrowski

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

1. National Bank of Poland (NBP)
2. Ministry of Finance
3. ACI Polska Financial Markets Association
4. Polish Bank Association (ZBP)

The items of the Oversight Committee's meeting were:

- 1) Report on the functioning of WIBID and WIBOR reference rates and the money market in February 2019
- 2) Status of the works related to historical data transfer and changes linked to current data reporting in the context of Data Delivery Procedure widening. Introduction of the new, direct channel of daily data delivery through the unit that is the part of Fixing application.
- 3) Oversight function positioning and structure in the face of transferring capital market indices and benchmarks to GPW Benchmark and necessity of separation of oversight competences concerning regulated data benchmarks and WIBOR and WIBOR reference rates.
- 4) Obtaining from Fixing Participants information related to the process of Quotation generation and determination of qualitative guidelines concerning input data transferred to Administrator. Discussion on influence of those guidelines on the binding feature of quotations delivered by Fixing Participants.
- 5) Establishing WIBOR_BMR project dedicated to data analysis related to the process of compliance of WIBID and WIBOR reference rates provision methodology to BMR Regulation. Summary of analysis done in the preliminary stage.