Communiqué 5/2019

from the meeting of the Oversight Committee of 13 May 2019

On 13 May 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. Office of Competition and Consumer Protection (UOKiK)
3. Bank Guarantee Fund (BFG)
4. Ministry of Finance (MF)

The items of the Oversight Committee's meeting were:

1) Progress of analytical works and results of previous efforts aimed at compliance of reference rates WIBID and WIBOR provision methodology to BMR Regulation and presentation of assumptions to initial variants of Waterfall Method
2) Report on functioning of WIBID and WIBOR reference rates and money market in April 2019.
3) Issues related to location of Waterfall Method, as detailed rules for Quotes determination in relation to reference rates WIBID and WIBOR continuity of definition.
4) Presentation of data analysis results concerning deposit transactions with enterprises, including statistical analysis. Assessment of transactionality and representativeness on underlying market in connection with classification of enterprises as the related market.