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The SOFR Primer, by SIFMA Insights.

Transitioning away from LIBOR

The publication of LIBOR is not guaranteed beyond 2021. To ensure financial stability, a significant, coordinated effort is underway to transition to alternative interest rate benchmarks. With an estimated \$200 trillion of financial contracts referencing USD LIBOR, much work lies ahead in order to implement a successful reference rate change and time is of the essence.

In this primer, published as we gather for a LIBOR Transition Briefing with policymakers at the center of the transition, SIFMA Insights provides an overview of the LIBOR transition - as well as an actionable checklist - with a focus on the proposed U.S. alternative reference rate, Secured Overnight Financing Rate (SOFR).

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