

**Public Minutes of a Call of the
LIBOR Oversight Committee of
ICE Benchmark Administration Limited (IBA)
Hosted as Zoom Meeting
Tuesday, 06 September 2022 - 14:00 UK**

PRESENT:	Ms P Madoff, IBA INED, Chairwoman Mr C de Ruig, IBA President Mr S Bullock, Lloyds Bank Mr D Clark, WMBA Ms C Dawson, LMA Mr A Graham, UBS Mr J Grout, Independent Mr G Handjinicolaou, Piraeus Bank Ms C Koederitz, IBA INED Mr D Peniket, ICE
APOLOGIES:	Mr D Bowman, Federal Reserve System (Observer) Ms G Dimitrova, The Investment Association Ms K Yoh, Independent Mr A Young, Bank of England (Observer)
CIRCULATION:	IBA website

USD LIBOR	
	Welcome and Apologies The Chairwoman welcomed the Members to the LIBOR Oversight Committee (the Committee) conference call and noted the apologies as listed above. The Chairwoman and Mr de Ruig thanked the Members for being available at such short notice.
	USD LIBOR Level 2 Interpolation IBA updated the Committee about certain surveillance findings relating to recent market developments and observed changes to the short-term USD yield curve. The findings had led IBA to consider that the current application of linear interpolation approach under Level 2 of the USD LIBOR waterfall methodology may not be optimal in the future. The Committee noted IBA's proposed next steps.
Any Other Business	
	With there being no further business to discuss, the Chairwoman closed the meeting.

Paula Madoff

Chairwoman