

# Derivatives Alert

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## Federal Reserve Board Publishes Request for Comment on LIBOR Alternatives

On August 30, 2017, the Federal Reserve Board published in the Federal Register its request for comment on proposed plans for the Federal Reserve Bank of New York and the Office of Financial Research to publish three new reference rates intended to serve as alternatives to the London Interbank Offered Rate (LIBOR).<sup>1</sup> Comments are due by October 30, 2017.<sup>2</sup> (See our [August 28, 2017, client alert](#) on the Federal Reserve Board's request for comment.)

For additional information on steps that regulators are taking to transition to alternative rates and possible questions that such a transition would raise, see our [August 15, 2017, client alert](#). We will continue to monitor developments regarding regulators' LIBOR transition plans and provide further updates as matters progress.

<sup>1</sup> See "[Request for Information Relating to Production of Rates](#)," 82 Fed. Reg. 41,259 (Aug. 30, 2017).

<sup>2</sup> See *id.* at 41,259.

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