

Libor scandal: Central banks to consider reforms

Escândalo LIBOR:
Bancos Centrais consideram reformas.

DEVERIAM

Sir Mervyn King has proposed that central bank governors and regulators should discuss possible reform of Libor at a meeting in September.

MEMBRO

The Bank of England governor told fellow central bankers in a letter that it was "very clear that radical reforms of the Libor system are needed".

DRIG = MANIPULAR

The move comes after the Barclays Libor inter-bank rate-rigging scandal.

US Treasury Secretary Timothy Geithner said on Wednesday that reforming Libor must be a multi-national effort.

DEVERIA

DESFORÇO

O QUAL

Sir Mervyn has written to the Economic Consultative Committee, which he heads, suggesting that central bankers discuss ideas for reforming Libor in Basel, Switzerland, on 9 September.

pelo qual

COLOCAM

The process by which banks set the benchmark rate at which they lend to each other has been discredited following Barclays' £290m fine and widespread belief that other banks were also involved in manipulating Libor.

caença

MULTA

Concerns about inter-bank lending rates are now spreading to other jurisdictions.

Rate benchmark → taxa de referência