

Progress on a page		Key:	Emerging Vulnerability Assessment	Scoping and Problem Statement	Substantive Drafting and Review	Legal Working Group (LWG) and External Review	Standards Board Update and Approval	Transparency Draft Review	Publication
21 May 2021		▲ Current status							
FMSB group		Output							
<b>Commodities</b>									
Energy Working Group	TBD		▲						
Metals Working Group	Spotlight Review				▲				
Metals Sub-Working Group on Benchmark Auctions	Standard					▲			
<b>Conduct and Ethics</b>									
Conduct and Ethics Sub-committee/ Remote Working Risks and Controls Group	TBD				▲				
<b>Electronic Trading and Technology Committee</b>									
Algorithmic Trading in FICC Markets	TBD		▲						
Trading Platforms	SoGP					▲			
<b>Rates Sub-Committee</b>									
Emerging vulnerability assessment	TBD		▲						

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<b>Spreads Sub-Committee</b>									
Sharing of Investor Information in the fixed income primary markets	Standard							▲	
<b>Other Groups</b>									
Behavioural Conduct Analysis (BCA) Committee	Spotlight Review			▲					
Term Rate Working Group	Standard							▲	
Emerging Vulnerabilities Sub-Committee	TBC	▲							