

## Debt Finance Weekly

Tuesday 14th April 2026

### LEGAL AND REGULATORY



**[LSTA publishes market advisory on export controls](#)**



**[LMA publishes day-one ZARONIA agreement recommended form](#)**

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**[LSTA publishes market advisory on export controls](#)**

The [Loan Syndications and Trading Association](#) (LSTA) has published a [market advisory](#) addressing US export control issues in lending transactions, along with a [blackline](#) against the exposure draft published in December 2025.

The advisory provides examples of provisions which members may include in credit agreements. It follows recent developments which highlight the increased risk of violating US export controls and new attention by the US federal government on financial institutions' obligations to consider export controls.

Please note these documents are only available to LSTA members.

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**[LMA publishes day-one ZARONIA agreement recommended form](#)**

The [Loan Market Association](#) (LMA) has published the recommended form of its [day-one ZARONIA facility agreement](#) and updated the [commentary to the interest rate](#)

[provisions in the South African law facilities agreements.](#)

The recommended form has not substantially changed from the exposure draft published in December 2025. The LMA believes the recommended form should help market participants prepare for the transition from JIBAR to ZARONIA, particularly given the 'No new JIBAR initiative' published by the South African Market Practitioners Group which states that no new JIBAR transactions should be entered into from 1 May 2026.

JIBAR will cease following its final publication on 31 December 2026.

Please note these documents are only available to LMA members.

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**Kate Gibbons**

[Email](#)

Partner

+44 (0) 20 7006 2544

**Deborah Neale**

[Email](#)

Lawyer

+44 (0) 20 7006 2340

**Avril Forbes**

[Email](#)

Lawyer

+44 (0) 20 7006 8278

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