




INTERNATIONAL SWAPS AND DERIVATIVES ASSOCIATION, INC.

## NEWS RELEASE

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### ISDA Releases FpML Survey

**New York, Wednesday, February 2, 2011** — The International Swaps and Derivatives Association, Inc. (ISDA) today released the results of its Financial products Markup Language (FpML) survey. The survey was designed to gauge the current use of FpML and planned applications going forward. FpML is the freely licensed business information exchange standard for electronic dealing and processing of privately negotiated derivatives and structured products.

The survey shows a high adoption rate for trade capture and confirmation services, 95 percent, which is in line with expectations. Responses suggest that there is a high level of use for internal straight through process (STP): between front office systems and from front office systems to middle office and confirmation systems.

The highest number of average daily FpML messages reported by a firm is 3.255 million. Version 4.6 is the one most widely used. There is significant interest in Version 5.1, the most recent version, for which the Recommendation will be published later in February.

For future usage, respondents would like to see further expanded product coverage for FX and commodities and additional support in the areas of collateral and clearing. Expanding beyond the current product scope, Repos is the asset class that respondents would most like to see covered by FpML. The adoption of FpML in relatively new areas, such as commercial loans, is encouraging.

The survey captured the answers from 43 respondents; 20 classified as financial firms and 23 as non-financial institutions such as vendors, data repositories or clearing houses. Of the financial firms surveyed, 74 percent execute more than a thousand OTC derivative trades on a weekly basis.

This FpML survey is the first such study spearheaded by ISDA. The survey will serve as an additional tool for the FpML Standards Committee to collect information and evaluate next steps in the development of the standard. ISDA intends to conduct the survey on an annual basis.

**About ISDA**

ISDA, which represents participants in the privately negotiated derivatives industry, is among the world's largest global financial trade associations as measured by number of member firms. ISDA was chartered in 1985, and today has over 800 member institutions from 54 countries on six continents. These members include most of the world's major institutions that deal in privately negotiated derivatives, as well as many of the businesses, governmental entities and other end users that rely on over-the-counter derivatives to manage efficiently the financial market risks inherent in their core economic activities. Information about ISDA and its activities is available on the Association's web site: [www.isda.org](http://www.isda.org).

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