

# ISDA<sup>®</sup>

## IN REVIEW

Safe,  
Efficient  
Markets

### NEW & NOTABLE

#### **ISDA Launches Standard Definitions for the Voluntary Carbon Market ([Press Release](#) and the [2022 ISDA Verified Carbon Credit Transactions Definitions](#))**

ISDA published new industry documentation for the trading of verified carbon credits, as part of a broad effort to support the transition to a green economy by developing robust legal and risk management standards for markets related to environmental, social and governance activities.

#### **ISDA, AFME and FIA Publish Paper on EC Market Correction Mechanism Proposal ([Press Release](#) and [Paper](#))**

ISDA, the Association for Financial Markets in Europe (AFME) and FIA published a position paper on the European Commission's market correction mechanism proposal for natural gas prices in the European Union. The proposed mechanism would set a price cap on the TTF front-month future contract price when certain conditions are met.

### IQ MAGAZINE



#### **[Towards Transparency – IQ December 2022](#)**

ISDA published the latest edition of IQ magazine, which takes a detailed look at derivatives regulatory reporting. [Read IQ magazine here.](#)



### [Episode 27: Unexpected Events](#)

From the war in Ukraine and surging energy prices to the sell-off in UK gilts and the impact on liability-driven investment funds, the past year has seen a succession of unexpected, market-moving events. ISDA's Scott O'Malia and Eric Litvack look back at an astonishing year.

## INFRASTRUCTURE

### **Clearing:**

[Association Papers on Client Participation in CCP Auctions and CCP Auction Governance](#)

## MARGIN

### **ISDA SIMM:**

[ISDA Publishes Updated ISDA SIMM® Governance Framework](#)

ISDA published an updated version of the ISDA SIMM® Governance Framework, which sets out the principles under which the ISDA Standard Initial Margin Model® operates and the process through which it will be reviewed and amended on a consistent and transparent basis.

## PUBLIC POLICY

### **Global:**

[Updated OTC Derivatives Compliance Calendar – Updated for January 2023](#)

## Europe:

[ISDA Response to FCA Consultation on Trading Venue Perimeter](#)

## RESEARCH

### Research Notes:

[Key Trends in the Size and Composition of OTC Derivatives Markets in the First Half of 2022](#)

[ISDA-Clarus RFR Adoption Indicator: November 2022](#)

[Insights into Global OTC IRD Markets Based on the 2022 BIS Triennial Central Bank Survey](#)

This paper highlights the changes in over-the-counter (OTC) interest rate derivatives (IRD) markets from 2019 to 2022, using the data from the Bank for International Settlements Triennial Central Bank Survey.

## ISDA COMMENTARY

### Read recent derivatiViews posts:

[Looking to 2023](#)

[A UK Slant on Basel III](#)

derivatiViews ISDA media.comment

ISDA In Review from previous months can be found at

<https://www.isda.org/category/news/isda-in-review/>

Please direct comments and questions about ISDA In Review to Lauren Dobbs at

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