

ISDA[®]

IN REVIEW

ISDA[®] | Safe,
Efficient
Markets
Celebrating 40 Years

NEWS & NOTABLE

[ISDA Wins GlobalCapital's Industry Association of the Year and Digital Solution of the Year Awards](#)

ISDA has been named Industry Association of the Year for the third consecutive year at the GlobalCapital Global Derivatives Awards 2025. The association also won Digital Solution of the Year for its Digital Regulatory Reporting (DRR) initiative.

[IQ Interview Yazeed Alnafjan, SAMA](#)

ISDA published new legal opinions in June that recognise the enforceability of close-out netting in Saudi Arabia under regulations published by the Saudi Central Bank earlier this year. In this interview with IQ, Yazeed Alnafjan, the central bank's deputy governor for financial innovation, discusses the significance of netting enforceability in the Kingdom.

Read recent derivatiViews posts:

[Working Towards Tokenized Collateral](#)

[Recognition of Cross-product Netting is Critical](#)

Speeches:

[EU 2040, Carbon Removals and International Credits: From Targets to Tools: Scott O'Malia Opening Remarks](#)

[ISDA Trading and Treasury Forum: Scott O'Malia Opening Remarks](#)

THE SWAP



Episode 51: Trading Places

Markets have been volatile so far this year, but what has this meant for market liquidity? The Swap talks to Chris Edmonds from Intercontinental Exchange on trading activity and the market, economic and geopolitical outlook.

INFRASTRUCTURE

Clearing:

[ISDA Response to ESMA on Clearing Costs](#)

[ISDA Response to ESMA on Margin Transparency](#)

[Raising Clients' Awareness on Portability](#)

[ISDA Publishes Paper on Stress Scenarios for Forward Looking CCP IM Simulators](#)

Data & Reporting:

[ISDA, AFME, FIA, GFXD Respond to ESMA on Simplification of Financial Transaction Reporting](#)

[ISDA Responds to FCA on Additional Q&As Under UK EMIR Reporting](#)

PUBLIC POLICY

Global:

[OTC Derivatives Compliance Calendar - Updated for October 2025](#)

Europe:

[ISDA, EFAMA, AFME Respond to EC on Reducing Administrative Burden in Environmental Legislation](#)

[ISDA, GFXD Respond to FCA on SI Regime for Derivatives and Bonds](#)

[ISDA Paper on Proposed Liquidity Assessment for Single-name CDS](#)

[ISDA Response to EC on Amendments to Delegated Regulation](#)

[Joint Response to FCA Consultation on Ancillary Activities Test for Commodity Derivatives Trading](#)

[ISDA, EFAMA, FIA Submit Paper on EMIR 3 Active Account Representativeness](#)

RESEARCH**Research Notes:**

[Interest Rate Derivatives Trading Activity Reported in EU, UK and US Markets: First Half of 2025 and the Second Quarter of 2025](#)

[Credit Derivatives Trading Activity Reported in EU, UK and US Markets: First Half of 2025 and Second Quarter of 2025](#)

RISK & CAPITAL**Capital:**

[ISDA, IIF Respond to PRA on Adjustments to Basel 3.1 Market Risk Framework](#)

ISDA In Review from previous months can be found at
<https://www.isda.org/category/news/isda-in-review/>

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