



NEWS RELEASE
For Immediate Release

ISDA and SIFMA Statement on the CFTC's Voluntary Dismissal of its Appeal of the 2011 Position Limits Rule

NEW YORK AND WASHINGTON, D.C., October 30, 2013 - The following statement was issued today from Robert Pickel, Chief Executive Officer of the International Swaps and Derivatives Association, Inc. (ISDA) and Kenneth E. Bentsen, Jr., President of SIFMA:

“The CFTC’s move to dismiss its appeal will mark the conclusion of our lawsuit challenging their position limits rule, which was vacated by the District Court last year. We believe those rules as originally written could adversely affect liquidity and increase price volatility in the commodities and broader derivatives markets for end-users and all market participants. We are committed to working on behalf of our members in the U.S. and around the world with the CFTC to develop a regulatory framework that works to ensure safe, efficient markets.”

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About ISDA

Since 1985, ISDA has worked to make the global over-the-counter (OTC) derivatives markets safer and more efficient. Today, ISDA has over 800 member institutions from 60 countries. These members include a broad range of OTC derivatives market participants including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure including exchanges, clearinghouses and repositories, as well as law firms, accounting firms and other service providers. Information about ISDA and its activities is available on the Association's web site: www.isda.org.

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