



NEWS RELEASE  
For Immediate Release

## **ISDA Welcomes European Parliament Decisions on Market Infrastructure and on CDS and Short Selling**

**NEW YORK, Tuesday, July 5, 2011** – The International Swaps and Derivatives Association has this evening welcomed today's (5 July 2011) decisions by the European Parliament on legislative proposals on Market Infrastructure (EMIR) and on CDS and Short Selling.

Members of the European Parliament, voting in plenary session in Strasbourg, adopted positions amending the European Commission's proposal which were largely in line with those adopted in the Economic and Monetary Affairs Committee on these proposals several weeks prior to the plenary vote.

ISDA welcomed in particular the decision to postpone adoption of legislative resolutions in relation to each proposal. While this decision delays adoption of a full first reading by the European Parliament, it makes it more likely that a speedy agreement can be reached at EU level on these proposals (than would have been likely had the legislative resolutions been adopted).

ISDA supports the adoption of legislation providing for greater safety and efficiency in derivatives business, and rapid adoption of this legislation will create more certainty in this regard. ISDA will continue to engage with regulators to seek to maximize this safety and efficiency.

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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 is one of the world's largest global financial trade associations, with over 800 member institutions from 56 countries on six continents. These members include a broad range of OTC derivatives market participants: global, international and regional banks, asset managers, energy and commodities firms, government and supranational entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers. 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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