

ISDA[®] IN REVIEW

Safe,
Efficient
Markets

NEW & NOTABLE

ISDA, ASIFMA, EACT, EMTA, FIA, GFXD Update EU Benchmarks Regulation Review Recommendations ([Press Release](#) and [Updated Recommendations](#))

ISDA, the Asia Securities Industry and Financial Markets Association (ASIFMA), the European Association of Corporate Treasurers (EACT), EMTA, Inc., the Futures Industry Association (FIA) and the Global Foreign Exchange Division (GFXD) of the Global Financial Markets Association (GFMA) published an updated set of recommendations in response to the European Commission's latest consultation on reform of the EU Benchmarks Regulation.

ISDA Publishes Results of Survey on Increased Clearing in US Treasury Market ([Press Release](#) and [Summary of Responses](#))

ISDA published the results of a survey on the US Treasury market, which provides views on the potential benefits and costs of increased clearing of cash Treasury securities and repos.

ISDA Publishes China Netting Opinion as FDL Comes into Effect ([Press Release](#) and [ISDA Netting Opinion](#))

ISDA published a new legal opinion that recognizes the enforceability of close-out netting under Chinese law. The netting opinion coincides with the entry into force of the Futures and Derivatives Law (FDL), which establishes a statutory framework for the trading of futures and derivatives in China.

IQ: ISDA QUARTERLY

Strengthening Markets – IQ August 2022



This issue of IQ looks in more detail at what is needed to support the development of effective and robust derivatives markets, as well as analyzing the specifics of China's FDL and possible next steps. [Read the August Issue of IQ Here!](#)

INFRASTRUCTURE

Clearing:

ISDA and FIA Respond to ESMA's Consultations on Guidelines in Relation to CCP R&R Regulation

ISDA and the Futures Industry Association (FIA) responded to three of the four consultations published by the European Securities and Markets Authority (ESMA) related to central counterparty recovery and resolution (CCPRRR):

- [Consultation on Guidelines Template Summary Resolution Plans Article 12\(7\)\(a\)](#)
- [Consultation on Article 79 CCPRRR Cooperation Arrangements](#)
- [Consultation on Guidelines Resolvability - Annex Section C Article 15\(5\) CCPRRR](#)

PUBLIC POLICY

Global:

[Updated OTC Derivatives Compliance Calendar – Updated for September 2022](#)

Europe:

[ISDA Responds to EC's BMR Consultation](#)

North America:

[ISDA Responds to SEC Rule Proposal: ESG Disclosures by Certain Investment Advisers and Investment Companies](#)

RESEARCH

Research Notes:

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

Studies:

[The Present Value](#)

ISDA highlights a selection of research papers on derivatives and risk management.

SwapsInfo:

SwapsInfo First Half of 2022 and the Second Quarter of 2022 Review ([Summary](#) and [Full Report](#))

ISDA COMMENTARY

Read recent derivatiViews posts:

[A Constructive Approach to the EU Benchmarks Regulation](#)

[Diverse Views on Treasury Clearing](#)

[SIMM Consistency is Vital](#)

[A Historic Milestone for China](#)

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

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