NEW & NOTABLE

**Demystifying Derivatives Trading in the EU**
This paper examines the dynamics of derivatives trading in the EU. It analyzes transactions executed on and off trading venues (TVs), such as multilateral trading facilities and organized trading facilities. The analysis considers why some transactions outside the scope of the derivatives trading obligation are executed on TVs.

**Benchmark Strategies Forum: Latest Developments in the Move Away from LIBOR: Scott O’Malia Opening Remarks**

**Variation Margin Documents Added to ISDA Create**
ISDA and Linklaters announced the launch of a new variation margin (VM) module on ISDA Create that embeds the ISDA Clause Library for credit support documentation within the relevant VM documents on the platform.

**Voluntary Carbon Markets: Analysis of Regulatory Oversight in the US**
This whitepaper has been published to: (i) discuss some legal and regulatory questions relating to voluntary carbon markets; (ii) describe the oversight of primary and derivatives markets under Commodity Futures Trading Commission (CFTC) rules; and (iii) explain why voluntary carbon credit derivatives are considered commodity derivatives by the CFTC.

THE SWAP
**Episode 22: Delving into DLT**

Distributed ledger technology could potentially revolutionize financial markets by overhauling legacy systems and slashing infrastructure costs. Where are the greatest opportunities in derivatives markets, and what will it take to effect change? Scott O’Malia talks to Digital Asset CEO Yuval Rooz.

### PUBLIC POLICY

**Global:**

Updated OTC Derivatives Compliance Calendar – Updated for July 2022

**Asia-Pacific:**

Singapore: ISDA and ASIFMA Response to Green Finance Industry Taskforce’s Consultation Paper on Development of a Taxonomy for Singapore-based Financial Institutions

**Europe:**

ISDA Responds to UK Government on Green Finance Strategy

ISDA and AFME Respond to EC’s ESG Consultation

### RESEARCH

**Research Notes:**

Interest Rate Derivatives Trading Activity Reported in EU, UK and US Markets: First Quarter of 2022

Key Trends in the Size and Composition of OTC Derivatives Markets in the Second Half of 2021

ISDA-Clarus RFR Adoption Indicator: May 2022

### RISK & CAPITAL

**Capital:**

ISDA and SIFMA Respond to FDIC on Climate-related Financial Risk Management for Large Banks

**Tax & Accounting:**

ISDA Responds to FASB on Exposure Draft
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 ldobbs@isda.org

ISDA, 10 East 53rd Street, 9th Floor, New York, NY 10022, Phone +1 (212) 901-6000
®ISDA is a registered trademark of the International Swaps and Derivatives Association, Inc.
Copyright © 2022 International Swaps and Derivatives Association, Inc.
Click here for ISDA’s Privacy Policy.