



Statement Regarding District Court Ruling on ISDA/SIFMA Position Limits Lawsuit

NEW YORK, September 28, 2012 - “ISDA and SIFMA are pleased with today’s ruling by the D.C. District Court in their suit against the Commodity Futures Trading Commission’s (CFTC) final rule that limits the positions that investors may own in certain commodities. The Court’s ruling today vacates the rule and remands it back to the CFTC. The position limits rule would adversely impact commodities markets and market participants, including end-users, by reducing liquidity and increasing price volatility. On behalf of our members in the U.S. and around the world, we are pleased that the rule has been vacated and sent back to the CFTC for reconsideration. We are committed to working with the Commission and other regulators to promote safe, efficient markets.”

- Robert Pickel, ISDA Chief Executive Officer, and T. Timothy Ryan, Jr., SIFMA President and Chief Executive Officer