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## Derivate – Insights – Derivatives | Edition No. 4/2016

Dear readers,

In the last weeks the global derivatives market faced a number of developments. Firstly, the Delegated Regulation on the clearing obligation for interest rate swaps and forward rate agreements was published in the Official Journal of the European Union. The rules will take effect depending on the counterparty category.

Secondly, there has been a major update in the credit default swaps market. This relates to the facilitation of the access to the “Final Price” and “CDS indices” for the exchange trading platforms.

Finally, we encountered further progress on Level 2 measures under the Markets in Financial Instruments Directive (MiFID II) and Regulation (MiFIR).

To read more about these and other regulatory developments affecting the derivatives / securities markets, please see the news items below.

Sincerely yours,

Andres Prescher

**Ansprechpartner:**