

On 26 March 2013, the Commission extended its investigation in case AT.39745 – CDS Information Market by initiating proceedings within the meaning of Article 11(6) of Council Regulation No 1/2003 and Article 2(1) of Commission Regulation No 773/2004 against the International Swaps and Derivatives Association Inc. (ISDA).

The suspected infringement(s) take(s) the form of an alleged refusal by ISDA and/or its members and by Markit Group Holding Ltd. and its shareholders to provide most of their CDS transaction and valuation data, including those resulting from credit event auctions, to third parties such as information service providers other than Markit and including exchanges. This practice may constitute a possible infringement within the meaning of Article 101 TFEU and/ or 102 TFEU and Article 53 and/or 54 of the EEA Agreement.

The initiation of proceedings does not imply that the Commission has made a definitive finding of an infringement but merely signifies that the Commission will deal with the case as a matter of priority.