

foreign exchange committee



ANNOUNCEMENT

December 6, 2005

The New 2005 Barrier Option Supplement to the 1998 FX and Currency Option Definitions.

The Foreign Exchange Committee, the International Swaps and Derivatives Association, Inc., and EMTA, Inc. jointly announce the publication of the [2005 Barrier Option Supplement to the 1998 FX and Currency Option Definitions](#). The 2005 Supplement will enable market participants to readily document a variety of barrier and binary options under the framework of the 1998 Definitions. The 2005 Supplement sets forth common reference terms for a growing sector of the foreign exchange marketplace and should offer the benefits of efficient documentation processes and enhanced legal certainty to market participants.

Exhibits to the 2005 Supplement illustrate how barrier and binary options may be confirmed under its terms, and accompanying [Practice Notes](#) explain its provisions. Matrices with best practice recommendations for specifying certain confirmation terms under the 2005 Supplement also are being published and will be updated periodically by the co-sponsors.