The outcome in Durban seems to be better than expected, although admittedly that's partly because expectations were low. From the official press release:

In Durban, governments decided to adopt a universal legal agreement on climate change as soon as possible, but not later than 2015. Work will begin on this immediately under a new group called the Ad Hoc Working Group on the Durban Platform for Enhanced Action.

Governments, including 35 industrialised countries, agreed a second commitment period of the Kyoto Protocol from January 1, 2013. To achieve rapid clarity, Parties to this second period will turn their economy-wide targets into quantified emission limitation or reduction objectives and submit them for review by May 1, 2012.

The most important development was the commitment to reaching "an agreed outcome with legally binding consequences" by 2015, to go into effect in 2020. This is the first time that the major developing countries have agreed to any binding limitations on their emissions. By now, it is obvious to everyone that we will never be able to stabilize climate without controlling emissions from the emerging mega-economies like China and India.

The Europeans have remained on board for the second round of Kyoto commitments, and it looks like Australia and New Zealand may do so as well. But not so Japan, Russia, and Canada (whatever happened to the "good guy" image of Canada??).

Because of the frenzied nature of the last-minute negotiations, details are still fairly sketchy. I expect that some of my fellow Legal Planeteers will have more to tell us soon.