

[ESMA publishes latest edition of its Newsletter](#)

Your one-stop-shop in the world of financial markets focuses this month on the Working Group on Euro Risk Free Rates and ESMA's response to the European Supervisory Authorities' consultation. Key publications also include:

In terms of senior management, today, Natasha Cazenave takes office as the new Executive Director of ESMA, having been appointed by the Board of Supervisors for a five-year term, renewable once. While at the end of May we said goodbye to Verena Ross, our Executive Director for the past 10 years. She has been a model for many, professional, approachable, and a powerful voice for women in finance.

See the new organigramme [here](#).

[ESMA publishes Final Report on the MiFIDII/MiFIR obligations on market data](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today published its [Final Report](#) on Guidelines on the MiFIDII/MiFIR obligations on market data. The Final Report sets out guidelines on the requirements to publish market data on a reasonable commercial basis and to make market data available free of charge 15 minutes after publication.

The Guidelines, by providing clarity for market participants, will ensure better and uniform application of these MiFID II/MiFIR obligations. The guidelines apply to national competent authorities, trading venues, approved publication arrangements, consolidated tape providers and systematic internalisers.

Next steps

The application date for the Guidelines is set on 1 January 2022 to allow for an adequate period of implementation by market participants. The Guidelines will first be translated into all EU official languages. Then the regular comply or explain procedure will be carried out ahead of full application of the Guidelines.

Further information:

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[The European Week for Waste Reduction rewards its best actions implemented in 2020](#)



□□□□The award-winning initiatives come from cities and regions in Spain, Germany, Belgium, France, Bulgaria, Finland, Italy and Romania.

□□□The most outstanding awareness-raising actions on waste reduction implemented during the 2020 European Week for Waste Reduction were announced on 1 June 2021 in an online ceremony, held as a pre-conference event of the European Green Week 2021. Six winners, out of a total of 10,696 actions in 33 countries, were awarded, one in each of the following categories: publication administration and organisation, business/industry, association/NGO, educational establishment, citizens, as well as a European Special Prize for the action that showcased the most marked European spirit.

The ceremony was held as a pre-conference event of the European Green Week 2021 focused on “Zero pollution”, one of the key aspects of the European Green Deal. The EWWR Awards will contribute to celebrating best practices and highlighting the link between waste and pollution. Virginijus Sinkevičius, European Commissioner for Environment, Oceans and Fisheries, Françoise Bonnet, Secretary General at ACR+ and Tjisse Stelpstra, member of the European Committee of the Regions and member of the Council of the Province of Drenthe, opened the ceremony and welcomed the participants to this great celebration of the European Week for Waste Reduction.

[Tjisse Stelpstra](#) , member of the European Committee of the Region, declared: *“There is no waste! We need a mind shift in how to look at resources. Too often in our linear economy, materials are simply discarded and tossed away. But materials we no longer use, are the resources of our future. Governments at all levels have to lead in regulating and stimulating to make a fair transition to a circular economy possible. The Action Plan of the European Commission says good things on re-use and the right to repair. We can prevent a lot of waste if products are designed accordingly. Many people have*

excellent ideas, but more than that, there is a lot of activity. So this award ceremony is for me also a ceremony of hope and confidence.”

Virginijus Sinkevičius , European Commissioner for Environment, Oceans and Fisheries, stated: *“The circular economy is a core priority and it’s one of the pillars of the European Green Deal. Our new Circular Economy action plan offers a model to reduce consumption and to double the use of circular materials in the next ten years. The transition towards a circular economy will not be easy but people like you are showing it can be done. In a moment, the most outstanding actions carried out during the Wee will be rewarded, but every action counts and the biggest award is to be part of the movement that brings about a more sustainable future.”*

Françoise Bonnet , Secretary General at ACR+, said: *“The 12th edition of the EWWR was a great example of how much this campaign can be powerful. Regardless the Covid19 restrictions, more than 10,600 actions were registered. The involvement and commitment of many action-developers and coordinators makes this initiative very impactful in promoting the waste prevention at local level and spreading the message of a transition towards a circular economy.”*

Out of the 16 finalists pre-selected by the EWWR Jury in March 2021, six actions were awarded during the ceremony. As a recognition, the winners received a recycled wood trophy crafted by a Maltese local artist. For the first time, the EWWR Secretariat awarded an additional action voted by the participants of the Ceremony.

- Public administration and organisation category: **Prevention of Marine Pollution in Barcelona: #beuresenseplastic challenge and “the sea starts here” campaign** implemented by Zero Waste working group and Barcelona City Council in Spain. A combination of two campaigns: the involvement of local organisations in reducing the single-use items and clear messages written on the streets to raise the awareness about the consequences of our behaviour on the sea.
- Business/industry category: **Against food Waste: Act differently** implemented by Corporación Alimentaria Peñasanta S.A. (CAPSA) in Asturias, Spain. CAPSA, a nationally recognised dairy company in Spain, focused its action on the topic of food waste producing interesting impacts both internally that externally.
- Association/NGO category – awarded by Piotr Barczak, EEB: **Making the invisible visible: EWWR 2020** implemented by Mannheim Climate Protection Agency, in Germany. An online campaign to inform about the invisible waste hidden behind everyday activities and behaviours, also providing solutions to reduce this type of waste.
- Educational establishment category: **#MissieMinder (#MissionLess)**, implemented by MOS Vlaanderen, in Belgium. A campaign on food waste that involved 29 schools that took action to promote a less-waste world.
- Citizens category: **TOYS STORIES: Re-have fun!**, implemented by a 10 years old girl, Teresa Monguilod Villa from Zaragoza in Spain. A set of tutorials to build toys by using waste material to highlight the importance of imagination and the waste produced by new branded toys.
- European Special Prize category: **Visible actions for invisible waste**

board game, implemented Col·legi Sant Josep, Navàs, Catalonia (Spain), E.P. Saint Paul, Cesson (France), Su Ekzarh Antim I, Kazanlak (Bulgaria), Oulun Yliopisto, Oulu (Finland), Istituto comprensivo Statale “R. Trifone”, Montecorvino Rovella (Italy), and Scoala Gimnaziala “Nicolae Lorga”, Sibiu (Romania). In the framework of an Erasmus+ project on the Sustainable Development Goals, students across Europe worked together to create a board game to promote waste prevention and sustainable development.

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- The best action for the EWR audience: **Re'Compota (Re'Jam)** implemented by ADCE – Associação de Desenvolvimento do Concelho de Espinho, Portugal.

Background

The [European Week of Waste Reduction](#) (EWR) is the biggest campaign to raise awareness about waste prevention in Europe. Driven by local and regional public authorities, brings together different actors, such as citizens, schools, businesses, NGOs and associations, who organise activities to raise awareness about waste reduction. The initiative was born in 2009 as an EU-funded LIFE+ project. The funding partners were ACR+, the Association of Cities and Regions for sustainable Resource management; AICA, the International Association for Environmental Communication (Italy); ARC, the Catalan Waste Agency (Catalonia, Spain); Bruxelles Environnement/Leefmilieu Brussel (Belgium); NWMD, the National Waste Management Directorate for Hungary; and ADEME, the French Environment and Energy Management Agency.

The European Committee of the regions supports the European Week of Waste Reduction initiative and is a member of its steering committee.

More information on the EWR Awards can be found [here](#) and in the [press file](#).

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[Green light from all member states for EU recovery spending](#)

The Council has received formal notifications about the approval of the own resources decision from all 27 member states. National ratifications being completed, the EU can now start **making available funds** under the Recovery and Resilience Facility. With a financial envelope of €672.5 billion, the facility is the central part of Next Generation EU, the EU instrument for **economic recovery** from the COVID-19 pandemic.

After adopting the own resources decision on 14 December 2020, the EU Council completed the list of received **formal notifications** on 31 May 2021. For the decision to enter into force, member states had to approve it in line with their constitutional requirements.



Today is a big day for the European Union. All 27 member states have notified the ratification of the own resources decision to the Council. Consequently, this decision enters into force tomorrow, June 1st. The Next Generation EU starts tomorrow! The European Union is now able to obtain the necessary funding for the European social and economic recovery. The governments and national parliaments of the EU 27 have shown a strong sense of solidarity and responsibility. We cannot afford to waste more time. We must ensure the swift approval of the first recovery and resilience plans by the end of June.

António Costa – Prime Minister of Portugal

Own resources decision

The own resources decision empowers the European Commission to **borrow up to €750 000 million** in 2018 prices on capital markets on behalf of the EU. It also provides for an increase of the maximum amount the Union can ask from member states to cover its financial obligations by 0.6 percentage points.

The increase is temporary and only used to **support the recovery** from the economic fallout caused by the COVID-19 pandemic. It will serve as a guarantee and enable better borrowing conditions on the market.

Recovery and Resilience Facility

Ratification of the own resources decision was a precondition for the use of the Recovery and Resilience Facility. The facility will support the member states in their process of recovering from the economic and social impacts of the COVID-19 pandemic.

€312.5 billion of grants and €360 billion of loans will be available for **public investment and reforms** presented in the national recovery and resilience plans drafted by each member state. The plans will foster green and **digital transitions, sustainable growth and resilience**, and include targets, milestones and estimated costs.

Next steps

The completion of the ratification process allows the EU to **start borrowing funds** on the capital markets already in June 2021. Pre-financing of 13% of the total amount allocated to each member state will be made available to

national governments after the **approval of their recovery and resilience plans**.

Once the national governments submit their plans, it is for the European Commission to assess them within two months. The Council has then four weeks to approve each plan by means of an implementing decision. The rest of the funds will be disbursed taking into account the achievement of the **milestones and targets** set in the national recovery and resilience plans.

[3 arrested for smuggling over 250 Vietnamese migrants to Germany](#)



In the early hours of 31 May, some 740 police officers carried out coordinated raids across Germany and Slovakia against the members of a criminal syndicate smuggling Vietnamese nationals into Europe, arresting 3 individuals.

The main bulk of today's actions took place in Germany, with house searches carried out in the towns of Hamburg, Schönefeld, Recklinghausen, Minden, Bückeberg, Halle, Bitterfeld-Wolfen and Leipzig. A number of searches were also executed in Bratislava in Slovakia.

The investigation uncovered that this organised crime group was responsible for facilitating into Germany the entry of over 250 irregular migrants of Vietnamese origin, charging each migrant between €13 000 to €21 000 for the journey.

The criminal network provided migrants back in Vietnam with valid Schengen visas issued on false grounds using invitations provided by various companies controlled by the network in Slovakia.

Once the migrants arrived in Europe, the network would arrange for their

travel to Germany by means of private cars. There, the migrants were deprived of their personal belongings and kept in captivity against their will until they paid back their debts to the criminal network through unpaid work.

This sting was carried out in the framework of an Operational Taskforce set up at Europol in November 2020 between the German Federal Police (Bundespolizei), the Police Force of the Slovak Republic (Policajný zbor Slovenskej republiky) and Europol's European Migrant Smuggling Centre (EMSC). This Operational Taskforce focuses specifically on the organised crime networks smuggling Vietnamese nationals into Europe.

Europol support

- Europol brought together the national investigators on both sides who have since been working closely together to establish a joint strategy to bring down this migrant smuggling network.
- Since then, Europol has provided continuous intelligence development and analysis to support the field investigators.
- A virtual command post was set up by Europol on the action day to ensure seamless coordination between all the authorities involved in these arrests and a specialist from its European Migrant Smuggling Centre was deployed to the coordination centre in Germany to assist with the cross-checking of operational information.