

ESMA PUBLISHES GUIDELINES ON THE CALCULATION OF POSITIONS UNDER SFTR

The purpose of the Guidelines is to ensure that a uniform methodology is used under EMIR and SFTR, while taking into account the specificities of Securities Financing Transactions (SFT) Reporting. Consistency in position calculation produces high-quality position data, which is necessary for the assessment of systemic risks to financial stability.

The Guidelines aim to ensure consistency of position calculation across TRs, with regard to the time of calculations, the scope of the data used in calculations, the data preparation, the recordkeeping of data and the calculation methodologies. They contain relevant clarifications to Trade Repositories (TRs) as to:

- the calculations carried out by TRs and the format of provision of access to data pursuant to Article 80(4) of EMIR as referred to in Article 5(2) of SFTR and detailed under Article 5 of RTS on data aggregation
- the level of access to positions provided by TRs to the entities included in Article 12(2) of SFTR with access to positions in line with Article 3 of RTS on data access.

Next steps

The Guidelines will apply from 31 January 2022.

Media advisory – Agriculture and Fisheries Council of 26 and 27 May 2021



Indicative programme

Wednesday 26 May 2021

Place:

Europa building, Brussels

Chairs:

Ricardo Serrão Santos, Minister for Maritime Affairs of Portugal, **Maria do Céu Antunes** Minister for Agriculture of Portugal and **Rui Martinho** Secretary

of State for Agriculture and Rural Development

All times are approximate and subject to change

from 08.00

Arrivals ([live streaming](#))

10.00

Beginning of the Agriculture and Fisheries Council

Adoption of the agenda

Approval of non-legislative list A items

10.10 Approval of A items ([public session](#))

Post 2020 CAP reform package: ([public session](#))

a) Regulation on CAP Strategic Plans

b) Regulation on financing, management and monitoring of the CAP

c) Regulation on common market organisation (CMO) of agricultural products

+/- 15.30

Press conference (maritime affairs) in [live streaming](#)

+/- 15.40

Plenary session ([public session](#))

– Study on the Union's options to update the existing legislation on the production and marketing of plant reproductive material

– Study on the status of new genomic techniques

– Conclusions on the EU's priorities for the 2021 United Nations Food Systems Summit (UNFSS)

Any other business:

- Bilateral EU-UK consultations for fishing opportunities for 2021 and, for deep-sea stocks, for 2021 and 2022
- Current situation in WTO negotiations on fisheries subsidies

+/- 19.35

CAP debriefing ([public session](#))

Thursday 27 May 2021

from 08.00

Arrivals ([live streaming](#))

10.00

Plenary session

Post 2020 CAP reform package: ([public session](#))

- a) Regulation on CAP Strategic Plans
- b) Regulation on financing, management and monitoring of the CAP
- c) Regulation on common market organisation (CMO) of agricultural products

14.00

Plenary session

Organic farming – action plan for the development of EU organic production

Any other business:

- Joint Declaration of the Ministers of Agriculture of the Visegrad Group (Czech Republic, Hungary, Poland and Slovakia) and Bulgaria, Croatia and Romania on the opportunities and challenges for farmers stemming from the Farm to Fork strategy
- Need to support agricultural sectors affected by recent frost events ([public session](#))

+/- 16.30

Press conference (agriculture) [live streaming](#)

16.35

(Tbc) Plenary session ([public session](#))

Arrangements for the press conferences

Please note that there will be no physical press conference. In order to participate and ask questions, EU accredited journalists should register using [this link](#).

Journalists who already registered for previous Agriculture and Fisheries Council press conferences do not need to register again.

Deadline for registration: Wednesday, 26 May 2021, 14.30

Further instructions will be sent to all registered participants approximately half an hour after the deadline.

[Videos and photos from the event](#)

[Visit the meeting page](#)

[European Council conclusions on](#)

COVID-19, 25 May 2021



I. COVID-19

1. The pace of vaccinations has accelerated across the EU and should be sustained. This, along with an improvement in the general epidemiological situation, will allow for a gradual reopening of our societies. However, we need to stay vigilant regarding the emergence and spread of variants and to take action as necessary. Ongoing work to step up vaccine production and secure adequate supply throughout the EU will be key.
2. Efforts to ensure a coordinated approach should continue ahead of the summer. In that context, the European Council welcomes the agreement reached on the EU Digital COVID Certificate and calls for its rapid implementation. As a next step, with a view to facilitating free movement in the EU, it calls for the revision by mid-June of the Council Recommendation on travel within the EU. It welcomes the revision of the Council Recommendation on non-essential travel into the EU.
3. The impact of the pandemic will only be contained through a comprehensive global response. The EU is the largest exporter of COVID-19 vaccines to the world and will continue its efforts to increase global vaccine production capacities in order to meet global needs. The European Council calls for work to be stepped up to ensure global equitable access to COVID-19 vaccines and supports COVAX's leading role in that respect. The EU and its Member States are committed to accelerating vaccine sharing to support countries in need, with the aim of donating at least 100 million doses by the end of the year, and to helping to develop local manufacturing capacity in line with the Rome Declaration of the Global Health Summit.

[Visit the meeting page](#)

ESMA launches call for evidence on digital finance

Digital transformation and the application of innovative technologies in the EU financial sector bring a host of opportunities, including better financial services to a wider range of businesses and investors, possibly at a lower cost.

These changes are not free of risks, for example in relation to cyber security, data management, concentration risk and competition. They also raise specific regulatory and supervisory challenges, including because of

their global and cross-sectoral nature. ESMA's advice to the European Commission (EC) will assist them to address these challenges and propose, where relevant, changes to the existing legislative framework by mid-2022.

ESMA is requesting information on three topics:

1. more fragmented or non-integrated value chains, arising as a result of financial firms increasingly relying on third parties for the delivery of their services and of technology companies entering financial services;
2. digital platforms and bundling of financial services; and
3. mixed activity groups providing both financial and non-financial services.

Next steps

The call for evidence is open until 1 August and seeks feedback from all interested stakeholders. In particular, the call for evidence is of interest to (i) financial firms relying on third-parties, in particular technology firms, to fulfil critical or important functions; (ii) third-parties, in particular technology firms, on which financial firms rely to fulfil critical or important functions; (iii) technology firms providing financial services, either directly or through partnerships with financial firms; (iv) platforms marketing or providing access to different financial services; (v) mixed activity groups combining financial and non-financial activities; and (vi) investors.

ESMA will consider the information received through this call for evidence when drafting its advice to the EC. ESMA, together with the other European Supervisory Authorities, will deliver a report to the EC by 31 January 2022.

[Call for evidence on Digital Finance](#)

Technological innovation is transforming financial services at an unprecedented speed, by facilitating new business models and services and the entrance of new market participants. Covid-19 is accelerating this shift and the digitalisation of financial services. These changes bring a host of opportunities, including the prospect of better financial services for businesses and consumers and greater financial inclusion. Yet, they raise challenges as well, as they can contribute to introduce or exacerbate new risks. Also, the existing regulatory and supervisory framework may not fully capture and address these new developments.

In September 2020, the European Commission (EC) published a digital finance package with the aim to embrace digital finance in the EU. Following on the package, in February 2021, the EC set out a request for technical advice to the European Supervisory Authorities (ESAs) on three main issues, namely (i)

the growing fragmentation of value chains in finance, (ii) digital platforms and (iii) groups combining financial and non-financial activities. In particular, the ESAs are requested to assess the regulatory and supervisory challenges brought by these developments and the way in which they could be addressed. ESMA is seeking feedback from external stakeholders to inform its work on the matter.

Next Steps

ESMA will consider the information received through this call for evidence when drafting its response to the EC. ESMA, together with the other ESAs, need to deliver a report to the EC by 31 January 2022. The technical advice received from the ESAs will not prejudice the EC's decisions in any way.