

MiFID II: ESMA issues latest Double Volume Cap data

Today's updates include DVC data and calculations for the period 1 May 2019 to 30 April 2020 as well as updates to already published DVC periods.

The number of new breaches is 64: 52 equities for the 8% cap, applicable to all trading venues, and 12 equities for the 4% cap, that applies to individual trading venues. Trading under the waivers for all new instruments in breach of the DVC thresholds should be suspended from 11 June 2020 to 10 December 2020. The instruments for which caps already existed from previous periods will continue to be suspended.

In addition, ESMA highlights that none of the previously identified breaches of the caps proved to be incorrect thus no previously identified suspensions of trading under the waivers had to be lifted.

As of 8 June 2020, there is a total of 337 instruments suspended.

Please be aware that ESMA does not update DVC files older than 6 months.

Background

MiFID II introduced the DVC to limit the amount of dark trading in equities allowed under the reference price waiver and the negotiated transaction waiver. The DVC is calculated per instrument (ISIN) based on the rolling average of trading in that instrument over the last 12 months

'Team Europe' global response to COVID-19: Council welcomes the mobilisation of almost €36 billion and approves conclusions



The Council approved conclusions on the **"Team Europe" package** that is part of the EU's global response to the COVID-19 pandemic.

In its conclusions the Council expresses its **deep concern** about the **global spread** of the **COVID-19 pandemic**, which continues to claim lives worldwide and have far-reaching social and economic effects.

The Council stresses the urgency of **protecting** the **lives** and **livelihoods** of

all people, leaving no-one behind, and of **prioritising** efforts in partner **countries** that are **most in need**.

In light of that the Council fully supports the “Team Europe” approach and welcomes the announcement that almost **36 billion euro** have now been mobilised and will be used to address the devastating effects of the COVID-19 crisis in partner countries and regions.

The Council conclusions call for **full and effective implementation** of a package that should allocate resources to partner countries in cooperation with them, and on the basis of a joint assessment of needs.

The Council also emphasises the need to ensure a link with **medium- and long-term programming**, and proper coordination with all actors involved, including the UN, regional organisations such as the African Union, and other international multilateral organisations and financial institutions.

Background

The “Team Europe” package was launched on 8 April 2020 to support EU partner countries in the fight against the COVID-19 pandemic and its consequences. The financial support initially pledged was around 20 billion euro and combined resources from the EU, its member states, and financial institutions, in particular the European Investment Bank and the European Bank for Reconstruction and Development.

[Visit the meeting page](#)

Article – Parliament calls for a new ambitious EU Disability Strategy



What the Parliament wants in the new EU Disability Strategy

The European Parliament wants an inclusive society in which the rights of people living with disabilities are protected and adapted to individual needs and where there is no discrimination.

During the June plenary session, MEPs will vote on its priorities for a new EU Disability Strategy post 2020, building upon the current [European Disability Strategy](#) for 2010-2020.

Parliament wants the EU to lead in promoting the rights of people with disabilities and calls for an ambitious and comprehensive strategy based on the principle of full inclusion.

The resolution calls on the European Commission for:

- A new strategy to be developed in close cooperation with people with disabilities and their organisations
- The mainstreaming of the rights of all people with disabilities into all policies and areas
- Clear and measurable targets and regular monitoring
- Equal access for people with disabilities to health care, employment, public transport, housing
- Sufficient funds for the implementation of all accessibility-related obligations

- The implementation and further development of the [EU disability card](#) pilot project, which allows for the mutual recognition of disabilities in some EU countries
- A common EU definition of disability

[Annex to Opinion on MiFIR Transparency](#)

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