

ESMA issues positive opinion on renewal of short selling ban by Spanish CNMV

The European Securities and Markets Authority (ESMA) has issued an official [opinion](#) agreeing to the renewal of the emergency short selling prohibition, for a period of two month, by the [Comisión Nacional del Mercado de Valores](#) (CNMV) on net short positions in Liberbank, S.A. (Liberbank) shares under the Short Selling Regulation.

The measure is expected to enter into force on 12 July 2017 at 23:59 CET, and to be applicable until 12 September 2017 at 23:59 CET. It temporarily prohibits transactions in any shares, either directly or through related instruments and irrespective of the venue or market in which the transactions leading to those positions are conducted. The measure does not apply to market-making activities, trading in index-related instruments or short positions entered into to hedge positions on convertible bond or subscription rights.

The short selling measure applies to any natural or legal person, irrespective of their country of residence.

ESMA considers that the current circumstances related to Liberbank constitute an adverse scenario for the Spanish financial system, and that the proposed measure is appropriate and proportionate to address the threat in the Spanish financial markets.

Opinion on CNMV renewal of emergency measure under Short-Selling Regulation

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Ministry set to toughen guns ahead of CPC national congress



Public Security Minister Guo Shengkun speaks at a symposium which gathered police chief from across the country. [Photo/Gov.cn]

China will stage a campaign against manufacture and sale of guns in the lead-up to the 19th Communist Party of China (CPC) National Congress, Public Security Minister Guo Shengkun said Tuesday.

Speaking at a symposium which gathered police chief from across the country, Guo said campaigns on management of explosives and hazardous items, improved courier and logistics security as well as fire safety of high-rise buildings will also be staged.

Together, these campaigns will serve to “safeguard stability and security and promote harmony,” and help build a safe and stable social environment for a successful Party congress, Guo said.

The 19th CPC National Congress, a major event in the political life of the Party and the state, will be held in Beijing in the second half of 2017.

Possession of guns by private individuals is illegal in China. The country has long maintained high pressure on gun crime and has asked the public to turn in illegal guns and explosives and report anything suspicious to the police.

[The Labour Party welcomes the](#)

Government's decision to conduct a review into abuse and intimidation in elections – Cat Smith

Cat

Smith MP, Labour's Shadow Minister for Voter Engagement and Youth Affairs, commenting on the Government's announcement that they will be conducting a review into abuse and intimidation in elections, said:

"The Labour Party welcomes the Government's decision to conduct a review into abuse and intimidation in elections. This kind of behaviour has no place in our democracy and the Labour Party condemn any action that seeks to undermine our tradition of free and fair elections.

"Political parties and politicians have a responsibility to set an example, by treating others with dignity and respect, including those with whom we strongly disagree.

"We look forward to working with the Government to tackle this cross-party issue, which takes place for all political parties across the political spectrum."

Ends

Greens accuse government of 'unacceptable dithering' on Swansea tidal lagoon



Green Party

12 July 2017

***Funding put on hold after government fails to approve project**

***Greens demand a date for final decision**

***Green Party leaders: "This dithering has resulted in uncertainty over investment, putting this valuable project in jeopardy"**

The Green Party has written to the Government to demand action on the Swansea tidal lagoon, which has not been approved despite a report calling for the project to go ahead.

The lagoon's investors have put further funding on hold [1] as the government is yet to approve or even respond to the review by former minister Charles Hendry, which was published over six months ago [2].

Jonathan Bartley, co-leader of the Green Party of England and Wales, and Grenville Ham, leader of the Green Party of Wales, have written to Greg Clark MP, Secretary of State for Business, Energy and Industrial Strategy to raise concerns over the delay and demand a date the government will respond to the Hendry review and make a final decision.

In the letter, they said:

"The Swansea Bay Tidal Lagoon project would be an integral part of the energy revolution this country needs. The independent Hendry review commissioned by the UK government gave a glowing endorsement of the project, highlighting that the energy provided would be less expensive than offshore wind and significantly less expensive than nuclear.

"The report – which unambiguously called for strong government backing of this project – was published over six months ago. Yet, not only has the government failed to act on its clear recommendations, it has not even published a response. This dithering has resulted in uncertainty over investment, putting this valuable project in jeopardy."

Notes:

1. <http://www.walesonline.co.uk/news/local-news/money-drying-up-swansea-tidal-13306328>
2. <https://wales.greenparty.org.uk/news/2017/01/12/wales-green-party-welcomes-positive-findings-of-hendry-review-on-swansea-lagoon/>
3. Full text of the letter:

Dear Rt. Hon Greg Clark MP

We have been extremely concerned by this week's reports that investors might withdraw from the Swansea Bay Tidal Lagoon project if it is not shortly approved by Government.

As Green Party leaders, we strongly support the transition to renewable power across the UK. Therefore, we are writing to urge you to give investors the clarity that they need.

The Swansea Bay Tidal Lagoon project would be an integral part of the energy revolution this country needs. The independent Hendry review commissioned by the UK government gave a glowing endorsement of the project, highlighting that the energy provided would be less expensive than offshore wind and significantly less expensive than nuclear.

Beyond the lower costs of energy, the project would also create thousands of jobs, it would help to kick-start a new industry, and it would make a valuable contribution to our decarbonisation targets. In contrast to Hinkley, the tidal lagoon would also be on grid sooner, would be in operation for longer, and would carry significantly less environmental risk.

The report – which unambiguously called for strong government backing of this project – was published over six months ago. Yet, not only has the government failed to act on its clear recommendations, it has not even published a response. This dithering has resulted in uncertainty over investment, putting this valuable project in jeopardy.

Please will you now provide a firm date for your department's formal response to the Hendry review and your decision on whether to support the project? In doing so, we hope that you will accept the findings of the Hendry review and accept the wishes of the Welsh Government by approving this project.

Yours sincerely,

Jonathan Bartley

Co-leader of the Green Party of England and Wales

Grenville Ham

Leader of the Green Party of Wales

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