

Press release: ESMA publishes double volume cap data

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MiFID II: ESMA publishes double volume cap data

The purpose of the DVC mechanism is to limit the amount of trading under certain equity waivers to ensure the use of such waivers does not harm price formation for equity instruments. More specifically, the DVC limits the amount of dark trading under the reference price waiver and the negotiated transaction waiver.

In January 2018, ESMA delayed the implementation of the DVC, due to data quality and completeness issues, until March. ESMA since has worked with National Competent Authorities (NCAs) and EU trading venues to solve these issues.

ESMA is today publishing the DVC calculations for January 2018 (totalling 18,644 instruments) and February 2018 (totalling 14,158 instruments). Based on this data, two caps will limit dark trading in equity and equity-like instruments, namely for:

- 17 instruments for January 2018 and 10 instruments for February 2018 for which their percentage of trading on a single trading venue under the waivers goes beyond 4% of the total volume of trading in those financial instruments across all EU trading venues over the previous twelve months; and
- 727 instruments for January 2018 and 633 instruments for February 2018 for which their percentage of trading across all trading venues under the waivers goes beyond 8% of the total volume of trading in that financial instrument across all EU trading venues over the previous twelve months.

NCAs should suspend, within two working days, the use of waivers in those financial instruments where the caps were exceeded. Hence, the use of the waivers should be suspended for these instruments for a period of six months starting from Monday, 12 March 2018. ESMA is intending to publish the applicable DVC data for March 2018 on 9 April 2018, including any data received after the cut-off date for data submissions of 1 March 2018.

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Elderly reminded to take precautionary

measures during cold spell

Attention Duty Announcers, Radio and TV Stations:

Please broadcast the following special announcement immediately, and repeat it at frequent intervals:

With the approach of cold weather, the Social Welfare Department (SWD) reminds the elderly to take precautionary measures during the cold spell. Relatives, friends and neighbours are encouraged to show concern and care for the health of frail elderly persons, particularly those living alone. Those in need may call the SWD hotline at 2343 2255 for assistance.

News story: Public Health England statement regarding events in Salisbury

Paul Cosford, Medical Director and Director of Health Protection at Public Health England (PHE) said:

All known first responders have been contacted through their organisations and encouraged to seek further advice should they experience any symptoms. The sites recently visited by the 2 people affected have all been secured and PHE is reminding local clinicians of the symptoms to look out for.

Based on current evidence, the risk to the wider public is low and it is likely that, had any member of the public been exposed to the substance, they would have presented with symptoms by now. However, anyone who was in the area and is concerned because they feel unwell, should dial 111 or 999 depending on the severity of their symptoms.