

EMIR: ESMA advises Commission on C6 energy derivatives

These derivatives are important for firms trading energy derivative contracts on coal and oil as well as for national regulator supervisors who enforce EMIR requirements.

The report assesses the adequacy of C6 energy derivative contracts, which currently benefit from a special regime. These contracts are currently subject to the clearing obligation and margin requirements of EMIR. ESMA analysed the potential impact of including these contracts in the calculation to determine which counterparties are subject to clearing.

ESMA has developed this report to provide input to the European Commission's regarding the assessment of the current special regime for C6 energy derivative contracts and whether this regime should be maintained.