

ESMA adds UK venues to opinions on third-country trading venues

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has updated the list of third-country venues (TCTV) in the context of the opinions on post-trade transparency and position limits under MiFID II and MiFIR.

Following the publication of a [Statement](#) on the impact of Brexit on the application of MiFID II/MiFIR on 1 October 2020, ESMA proceeded with the assessment of UK venues against the criteria of the opinions related to the transparency and the position limits provisions.

The UK venues have received a positive assessment and have been added to:

Consequently, from 1 January 2021:

- EU investment firms will not be required to make transactions public in the EU via an EU APA if they are executed on one of the UK trading venues of the transparency list; and
- Commodity derivative contracts traded on UK trading venues on the position limits list will not be considered as economically equivalent over-the-counter (EEOTC) contracts for the EU position limit regime.

ESMA has also updated the related [guidance](#) to take into account feedback received from market participants on the identification of bonds and U.S Treasuries, as well as on the treatment of venues without a market identifier code (MIC). To provide enough time to market participants to implement the changes to the guidance, the date of application of the transparency list is set on 10 November 2020.

The relevant links related to the opinions and their annexes are available on a dedicated [webpage](#).