

ESMA ceases renewal of product intervention measures relating to contracts for differences

The European Securities and Markets Authority (ESMA), the EU securities markets' regulator, will not renew the temporary restriction on the marketing, distribution or sale of contracts for differences to retail clients in the European Union (EU).

ESMA has taken product intervention measures relating to contracts for differences, imposing a temporary restriction on their marketing, distribution or sale, in Decisions (EU) 2018/796, (EU) 2018/1636, (EU) 2019/155 and (EU) 2019/679.

As most national competent authorities (NCAs) have taken permanent national product intervention measures relating to contracts for differences that are at least as stringent as ESMA's measures, ESMA will not renew its temporary restriction. As a result, the currently applicable measures in ESMA Decision (EU) 2019/679 will automatically expire at the end of the day on 31 July 2019.

ESMA will continue to monitor activities in relation to these and other related speculative products to determine whether any other EU-wide measures may be needed.