

ESMA makes new bond liquidity data available

The European Securities and Markets Authority (ESMA), the EU's Securities Markets Authority, has today made available new data for bonds subject to the pre- and post-trade requirements of the Markets in Financial Instruments Directive (MiFID II) and Regulation (MiFIR) through its data register.

ESMA published the latest quarterly liquidity assessment for bonds available for trading on EU trading venues. For this period, there are currently 499 liquid bonds subject to MiFID II transparency requirements.

ESMA's liquidity assessment for bonds is based on a quarterly assessment of quantitative liquidity criteria, which includes the daily average trading activity (trades and notional amount) and the percentage of days traded per quarter. ESMA updates the bond market liquidity assessments quarterly. However, additional data and corrections submitted to ESMA may result in further updates within each quarter, published in ESMA's [Financial Instruments Transparency System \(FITRS\)](#), which shall be applicable the day following publication.

The full list of assessed bonds will be available through FITRS in the XML files with publication date from 30 October 2020 ([here](#)) and through the Register web interface ([here](#)).

As usual, ESMA is also publishing two [completeness indicators](#) related to bond liquidity data.

The transparency requirements for bonds deemed liquid today will apply from 16 November 2020 to 15 February 2021.