

ESMA Newsletter – N°12

09 March

[ESMA's supervision focuses on outstanding credit ratings, data quality and third country CCPs](#)

The European Securities and Markets Authority (ESMA) has published its 2020 Supervision Work Programme, detailing the areas of focus for its supervision of Credit Rating Agencies (CRAs), Trade Repositories (TRs) and the monitoring of third-country Central Clearing Counterparties (TC-CCPs) and Central Securities Depositories (TC-CSDs). ESMA is also preparing for its new supervisory responsibilities under the Securities Financing Transactions Regulation (SFT), the Securitisation Regulation (SECR), the Benchmarks Regulation and MiFIR.

06 March

[MIFID II: ESMA ISSUES LATEST DOUBLE VOLUME CAP DATA](#)

The European Securities and Markets Authority (ESMA) has updated its public register with the latest set of double volume cap (DVC) data under the Markets in Financial Instruments Directive (MiFID II).

03 March

[Steven Maijor delivers keynote at 4th Annual Fintech Conference](#)

Steven Maijor, Chair of the European Securities and Markets Authority (ESMA), has delivered the keynote address at the 4th Annual Fintech Conference in Brussels today.

02 March

[EMIR: ESMA advises Commission on C6 energy derivatives](#)

The European Securities and Markets Authority (ESMA) has issued a report on C6 energy derivatives and related obligations under the European Market Infrastructure Regulation (EMIR).

02 March

[ESMA seeks experts in corporate finance to join its industry advisory group](#)

The European Securities and Markets Authority (ESMA) has published an open call for candidates for industry experts in corporate finance.

28 February

[MiFID II: ESMA makes available the results of the annual transparency calculations for equity and equity-like instruments](#)

The European Securities and Markets Authority (ESMA) had made available the results of the annual transparency calculations for equity and equity-like instruments.

19 February

[ESMA finds continued high risks as financial markets remain highly volatile](#)

The European Securities and Markets Authority (ESMA), the EU's securities regulator, publishes the first Trends, Risks and Vulnerabilities (TRV) report of 2020. ESMA identifies continued high risks and a weaker economic outlook as markets remain highly sensitive to geopolitical events. The risk outlook is stable, however risks are high, particularly in the securities markets and for retail investors.

18 February

[ESMA UPDATES ITS Q&As RELATING TO THE PROSPECTUS REGULATION](#)

The European Securities and Markets Authority (ESMA) has updated its Questions and Answers on the Prospectus Regulation with two new Q&As.

18 February

[ESMA updates Q&As on MiFID II and MiFIR investor protection topics](#)

The European Securities and Markets Authority (ESMA) has updated its Questions and Answers on the implementation of investor protection topics under the Market in Financial Instruments Directive and Regulation (MiFID II/MiFIR).

17 February

[ESMA updates Q&A on Implementation of CRA Regulation](#)

The European Securities and Markets Authority (ESMA) has updated its Questions and Answers (Q&As) on the Credit Rating Agencies Regulation (CRAR).

17 February

[ESMA updates the CSDR Q&As](#)

The European Securities and Markets Authority (ESMA) has updated its Questions and Answers (Q&As) regarding the implementation of the Central Securities Depositories Regulation (CSDR).

14 February

[ESMA seeks candidates for its stakeholder group](#)

The European Securities and Markets Authority (ESMA) is seeking candidates to represent the interests of all types of financial markets stakeholders as members of its Securities and Markets Stakeholders Group (SMSG).

14 February

[ESMA responds to European Commission consultation on the Benchmark Regulation review](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has published its response to the European Commission's (EC) Consultation on the review of the Benchmark Regulation (BMR). ESMA's responses focus on the cessation of critical benchmarks, parity between EU and third-country benchmarks and transparency.

12 February

[Steven Maijor on Sustainable Finance at the European Financial Forum in Dublin](#)

Steven Maijor, Chair of the European Securities and Markets Authority (ESMA), has delivered a keynote address on sustainable finance issues at the European Financial Forum in Dublin.

07 February

[MIFID II: ESMA ISSUES LATEST DOUBLE VOLUME CAP DATA](#)

The European Securities and Markets Authority (ESMA) has updated its public register with the latest set of double volume cap (DVC) data under the Markets in Financial Instruments Directive (MiFID II).

07 February

[ESMA ISSUES OPINIONS ON POSITION LIMITS UNDER MIFID II](#)

The European Securities and Markets Authority (ESMA) has published seven opinions on position limits regarding commodity derivatives under the Markets in Financial Instruments Directive and Regulation (MiFID II/MIFIR).

07 February

[ESMA PUBLISHES THE FINAL REPORT ON MIFIR ALIGNMENTS FOLLOWING THE INTRODUCTION OF EMIR REFIT](#)

The European Securities and Markets Authority (ESMA) has published a final report suggesting amendments to the trading obligation under MiFIR following the introduction of EMIR Refit.

06 February

[ESMA updates on progress on compliance with the MiFIR pre-trade transparency requirements in commodity derivatives](#)

ESMA has published a statement to provide an update on the implementation of the supervisory briefing on pre-trade transparency in commodity derivatives.

06 February

[ESMA sets out its strategy on sustainable finance](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has published its Strategy on Sustainable Finance. The strategy sets out how ESMA will place sustainability at the core of its activities by embedding Environmental, Social, and Governance (ESG) factors in its work.

05 February

[ESMA launches a Common Supervisory Action with NCAs on MiFID II suitability rules](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is launching a common supervisory action (CSA) with national competent authorities (NCAs) on the application of MiFID II suitability rules across the European Union (EU). The CSA will be conducted during 2020.

05 February

[ESMA proposes to amend the technical standards in view of the postponing of the entry into force of the CSDR settlement discipline](#)

The European Securities and Markets Authority (ESMA) has published a Final Report on draft regulatory technical standards (RTS) on postponing the date of entry into force of the Commission Delegated Regulation (EU) 2018/1229 (RTS on settlement discipline) to 1 February 2021.

04 February

[ESMA amends guidelines to further harmonise the enforcement of financial information by national regulators](#)

The European Securities Markets Authority (ESMA) has published an amended version of its guidelines on enforcement of financial information. The Guidelines apply to national competent authorities' (NCAs) enforcement of financial information which issuers, listed on regulated markets, are required to publish under the Transparency Directive.

04 February

[ESMA consults on MiFIR transparency regime for equity instruments](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has launched a Consultation Paper (CP) reviewing the MiFIR transparency regime for equity, ETFs and other related instruments. The CP contains proposals, based on in-depth data analysis of the effects of the current regime since January 2018, for possible amendments to the transparency regime.

04 February

[ESMA advises the European Commission on Product Intervention](#)

The European Securities and Markets Authority (ESMA), the EU's securities market regulator, publishes its final Report on product intervention requirements under MiFIR.

03 February

[ESMA CONSULTS ON MIFIR TRANSPARENCY REGIME FOR SYSTEMATIC INTERNALISERS](#)

The European Securities and Markets Authority (ESMA) has launched a consultation on the MiFIR pre-trade transparency regime for systematic internalisers (SI) active in non-equity instruments.

03 February

[ESMA issues an opinion on Product Intervention measures by Norway](#)

The European Securities and Markets Authority (ESMA) has issued an opinion on two product intervention measures taken by the National Competent Authority (NCA) of Norway.

31 January

[MiFID II: ESMA makes new bond liquidity data available](#)

The European Securities and Markets Authority (ESMA) has started to make 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.

31 January

[MiFID II: ESMA publishes data for the systematic internaliser calculations for equity, equity-like instruments and bonds](#)

The European Securities and Markets Authority (ESMA) has published data for the systematic internaliser calculations for equity, equity-like instruments and bonds under the Markets in Financial Instruments Directive (MiFID II) and Regulation (MiFIR).

31 January

[ESMA issues opinion on accepted market practice on liquidity contracts by CONSOB](#)

The European Securities and Markets Authority (ESMA) has issued an opinion supporting a revised Accepted Market Practice on liquidity contracts notified by the Italian market regulator, the Commissione Nazionale per le Società e la Borsa (Consob).

31 January

[ESMA consults on the new MiFIR and MiFID II regimes for third-country firms](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets' regulator, has launched a consultation on draft technical standards on the provision of investment services and activities in the European Union (EU) by third-country firms under MiFIR and MiFID II.

31 January

[ESMA: update on governance and reporting obligations following the UK's withdrawal from the European Union](#)

The European Securities and Markets Authority (ESMA) is publishing this statement to clarify issues relating to its governance and the reporting obligations for UK entities from 1 February 2020 following the United Kingdom's (UK) withdrawal from the European Union (EU).

30 January

[ESMA launches a Common Supervisory Action with NCAs on UCITS liquidity risk management](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, is launching a Common Supervisory Action (CSA) with national competent authorities (NCAs) on the supervision of UCITS' managers liquidity risk management across the European Union (EU). The CSA will be conducted during 2020.

30 January

[ESMA appoints chairs to its Standing Committees](#)

□The Board of Supervisors of the European Securities and Markets Authority (ESMA) has appointed chairs of its standing committees.

29 January

[ESMA announces open hearing on its Consultation on Internal Controls for CRAs](#)

The European Securities and Markets Authority (ESMA) will hold an open hearing in the context of its Consultation on Internal Controls for Credit Rating Agencies.