

ESMA registers NEX Abide Trade Repository AB as a trade repository

The European Securities and Markets Authority (ESMA), the EU supervisor of trade repositories (TRs), has registered NEX Abide Trade Repository AB as a TR under the European Market Infrastructure Regulation (EMIR), with effect from 24 November 2017. NEX Abide Trade Repository AB is based in Sweden and covers the following derivative asset classes: commodities, credit, foreign exchange, equities and interest rates.

EMIR introduced provisions to improve transparency, establish common rules for central counterparties (CCPs) and for trade repositories and to reduce the risks associated with the OTC derivatives market. It provides for the obligation to centrally clear OTC derivative contracts or to apply risk mitigation techniques such as the exchange of collateral. It also provides for the direct supervision and the registration of TRs by ESMA as well as the recognition of non-EU TRs.

TRs are commercial firms that centrally collect and maintain the records of derivatives contracts reported to them. The registration of this TR means that it can be used by the counterparties to a derivative transaction to fulfil their trade reporting obligations under EMIR.

In order to be registered as a TR a company must be able to demonstrate to ESMA that it can comply with the requirements of EMIR, including, most importantly, on:

- operational reliability;
- safeguarding and recording; and
- transparency and data availability.

The NEX Abide Trade Repository AB registration brings the total number of TRs registered in the EU to eight TRs, which can be used for trade reporting.

For more details on the list of registered TRs and the derivative asset classes which are covered by the registration, please refer to the following [list](#).