

# ESMA to allow decision on reporting of net short position of 0.1% and above to expire

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has decided not to renew its decision to require holders of net short positions in shares traded on a European Union (EU) regulated market, to notify the relevant national competent authority (NCA) if the position reaches, exceeds or falls below 0.1% of the issued share capital. The measure, which has applied since 16 March 2020, will expire on 19 March 2021.

ESMA's view is that with GDP forecasts showing moderate optimism for recovery, volatility decreasing and the main EU stock indices close to pre-pandemic levels, the current situation in financial markets no longer resembles the emergency situation required by the Short Selling Regulation to maintain the measure.

The overall level of net short positions is decreasing across the EU, reducing the risk that selling pressures could initiate or exacerbate potential negative developments connected with the evolution of the pandemic.

The [last renewed decision](#) expires on 19 March 2021. Therefore, the last reporting where the lower threshold of 0.1% applies will be in relation to Friday, 19 March 2021, and must be reported to NCAs by 15.30 of Monday 22 March 2021.

From 20 March 2021 onwards, positions holders will need to send notifications only if they reach or exceed the 0.2% threshold again, while any outstanding net short position between 0.1% and 0.2% will not have to be reported.

The EFTA Surveillance Authority, in cooperation with ESMA, has also [decided](#) not to renew their current measure applicable to EEA EFTA States' markets, that will therefore also expire on 19 March 2021.

The decision requiring net short position holders to report positions of 0.1% and above was first introduced on 16 March 2020 and was renewed in [June 2020](#), [September 2020](#) and [December 2020](#).

## **Next steps**

ESMA, in coordination with NCAs, will continue to monitor developments in financial markets as a result of the COVID-19 pandemic, and is prepared to use its powers to ensure the orderly functioning of markets, financial stability and investor protection.

Further information:

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## [SME Fund, filing trends and COVID-19: the ED update](#)

March 15, 2021 [About the EUIPO](#)

SME Fund, filing trends and COVID-19: the ED update

In his latest video update the EUIPO's Executive Director, Christian Archambeau, talks about the [second window to apply for an SME Fund](#) grant. The SME Fund is a €20 million scheme created to help European small to medium-sized enterprises access their intellectual property rights.

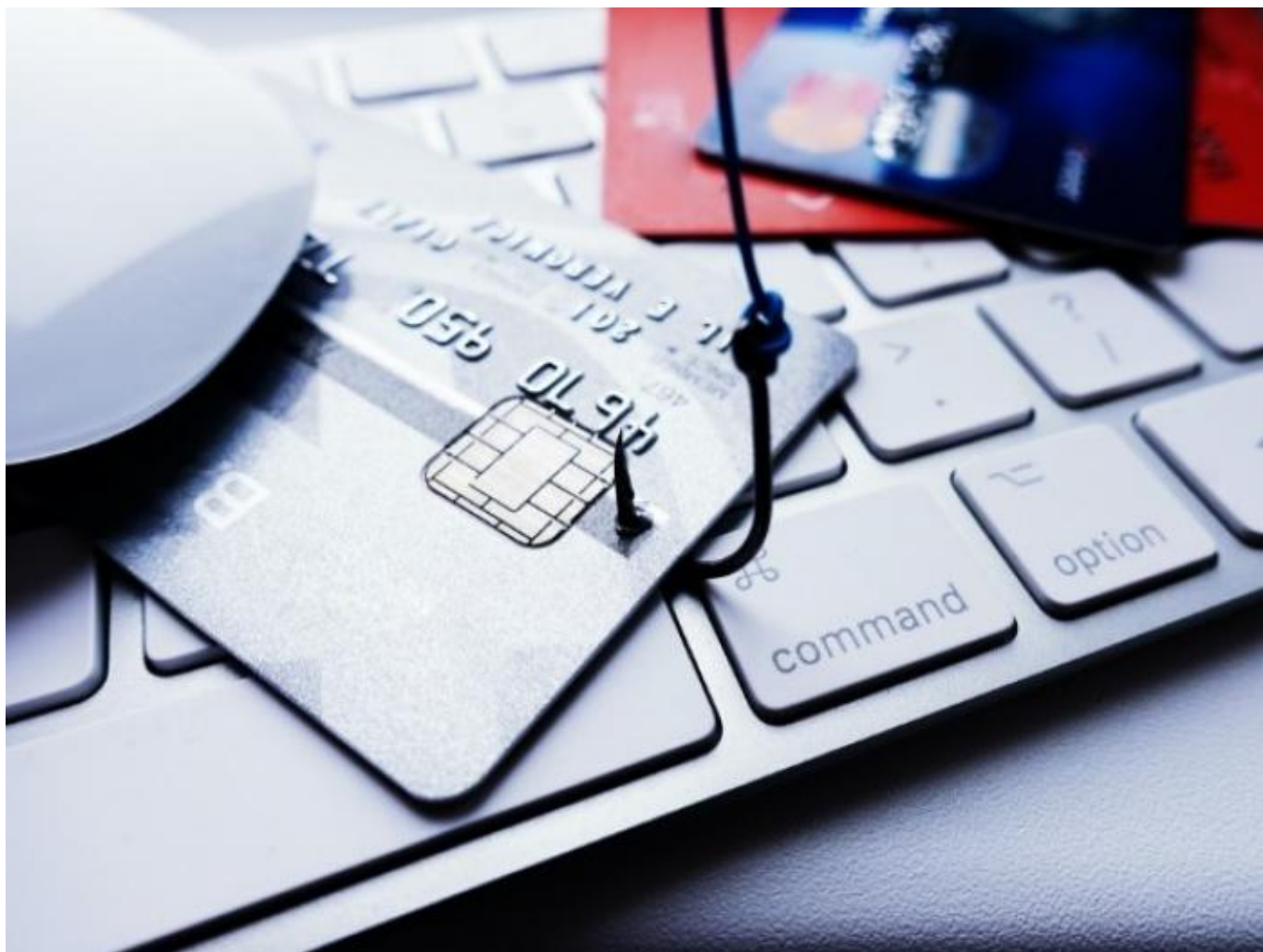
With more than 1 200 requests covering 3 000 intellectual property (IP) titles, the Ideas Powered for Business SME Fund opened its **second application window from 1 to 31 March 2020**.

Mr Archambeau also gave an [update on current filing trends](#): there has been a remarkable increase in demand for EU trade marks (over 10%) and China was the number one source of applications in 2020.

Watch the video for more insights

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## [Consumer fraud affects 1 in 4 Europeans](#)



FRA's '[Crime, safety and victims' rights](#)' report reveals that:

- **Consumer fraud** – over one in four people (26%) in the EU were cheated or misled about goods, items or services purchased in the five years before the survey. Young people and those with higher levels of education experienced more online fraud. This may be because they shop more frequently online.
- **Online banking fraud** – nearly one in 10 (8%) experienced online banking or payment card fraud in the five years before the survey. Rates vary significantly between countries. This probably reflects national differences in the use of online banking and payment cards.
- **Vulnerable groups** – people with disabilities or serious health problems experience more fraud. Some 14% were victims of online banking or payment fraud compared with 6% of people without disabilities, in the five years before the survey. In addition, 36% of people with disabilities or serious health problems were victims of consumer fraud, compared with 23% without.
- **Worry about fraud** – around six in 10 people worry about online banking or payment card fraud (63%) or theft of personal items such as a mobile phone, wallet or purse (62%). Women, people with less education, the unemployed and those who struggle to make ends meet tend to worry more about crime. This can be because crime affects these groups more, as it is more difficult for them to recover, financially and psychologically.

FRA calls on EU countries to improve consumer protection and guarantee victims of fraud can access their rights.

Countries should ensure that victims can report fraud easily, the police effectively investigate fraud, and vulnerable victims receive the support they need.

The findings draw on responses to [FRA's Fundamental Rights Survey](#) from 35,000 people across all EU Member States, North Macedonia and the United Kingdom.

The survey ran from January to October 2019.

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## [Syria: Declaration by the High Representative on behalf of the European Union on the 10 years of the conflict](#)



15 March 2021 marks ten years since peaceful protests began throughout Syria. Their violent repression by the regime sparked a decade of conflict. The regime's brutal repression of the Syrian people and its failure to address the root causes of the uprising has resulted in an escalated and internationalised armed conflict. Over the last ten years, countless abuses and violations of human rights, and grave violations of international humanitarian law by all parties, particularly by the Syrian regime, have caused enormous human suffering. Accountability for all violations of international humanitarian and human rights law is of utmost importance both as a legal requirement and a central element in achieving sustainable peace and genuine reconciliation in Syria.

The Syrian refugee crisis is the largest displacement crisis in the world, with 5.6 million registered refugees and another 6.2 million people displaced within Syria, and with conditions not in place for their safe, voluntary, dignified and sustainable return in line with international law. Furthermore, the conflict has entailed severe repercussions across the region and beyond and fuelled terrorist organisations. The EU recalls that all actors in Syria must focus on the fight against Da'esh. Preventing the resurgence of the terrorist organization remains a priority.

The conflict in Syria is far from over. The European Union remains resolute, continuing to demand an end to repression, the release of detainees, and that the Syrian regime and its allies engage meaningfully in the full implementation of UN Security Council Resolution 2254. Without credible progress and as long as the repression continues, targeted EU sanctions on

leading members and entities of the regime will be renewed at the end of May. The European Union has not changed its policy as outlined in previous Council Conclusions and remains committed to the unity, sovereignty and territorial integrity of the Syrian state.

The European Union would be prepared to support free and fair elections in Syria in accordance with UN Security Council Resolution 2254 and under supervision of the UN, to the satisfaction of the governance and to the highest international standards of transparency and accountability, with all Syrians, including members of the diaspora, eligible to participate. Elections organised by the Syrian regime such as last year's parliamentary elections or the presidential elections later this year cannot fulfil these criteria and therefore cannot contribute to the settlement of the conflict nor lead to any measure of international normalisation with the Syrian regime.

The European Union cannot and will not look away as the future of Syria and its people are held hostage to conflict. On 29 and 30 March, the European Union will co-chair with the UN a fifth Brussels conference on "Supporting the Future of Syria and of the region", involving the participation of governments and international organisations as well as of Syrian civil society.

The European Union is ready to enhance dialogue among all international actors with influence in the Syrian crisis, and calls on them to join forces at the conference to reaffirm and consolidate strong support for a political solution in accordance with UN Security Council Resolution 2254, as well as for the tireless efforts of UN Special Envoy Pedersen to advance all aspects of UN Security Council Resolution 2254 in a comprehensive approach. There can be no military solution to this conflict: sustainable peace and stability can only be achieved by a genuine, inclusive and comprehensive Syrian-led political solution, with the full and effective participation of women and the concerns of all segments of Syrian society taken into consideration.

As in previous years, the conference will also generate international financial support to help meet the dramatically increasing humanitarian needs inside Syria, for Syrian refugees, and for refugee-hosting communities and countries in the region. There will be a strong call at the conference for the renewal of UN Security Council Resolution 2533 enabling safe, unhindered and sustained humanitarian access and the cross-border delivery of assistance, essential under current circumstances to meeting the vital needs of millions inside Syria.

Having provided some €24 billion over the past decade, the European Union and its Member States remain the largest contributors to meeting the needs generated by the conflict. The Syrian people continue to have the full political and humanitarian support of the European Union, in the pursuit of a peaceful and sustainable future.

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## **Forward look: 15 – 28 March 2021**



The location and the format (physical or virtual) indicated for each meeting are subject to change.

### **Informal video conference of employment and social policy ministers, 15 March 2021**

Ministers will hold debates on the European Pillar of Social Rights Action Plan, equality in the EU, and policies in the context of Recovery and Resilience Plans.

### **Informal video conference of foreign affairs and home affairs ministers, 15 March 2021**

Foreign Affairs and Home Affairs Ministers will discuss the external dimension of the EU's migration policy.

### **Informal video conference of economic and finance ministers, 16 March 2021**

Ministers will discuss the state of play on digital taxation and issues related to economic recovery in Europe. They will also focus on the conclusions on the retail payments strategy and international meetings.

### **Informal video conference of health ministers, 16 March 2021**

Ministers will discuss the way ahead in relation to COVID-19 and Europe's beating cancer plan.

### **Informal video conference of environment ministers, 18 March 2021**

Ministers will exchange views on the role of the Recovery and Resilience Facility in the context of Greening the European Semester. Ministers will also hold a policy debate on batteries and waste batteries and an exchange of views on the Strategy on adaptation to climate change.

### **Agriculture and Fisheries Council, Monday 22 – Tuesday 23 March**

Ministers discuss the state of play in the negotiations of the CAP reform package and the EU-UK fishing opportunities for 2021 and, for deep-sea stocks

for 2021 and 2022.

## **Foreign Affairs Council, Monday 22 March**

EU ministers of foreign affairs will be briefed about current affairs and exchange views on the Southern neighbourhood and Turkey.

## **General Affairs Council, Tuesday 23 March**

European Council, European Semester and the Conference on the Future of Europe will be on the agenda of the General Affairs Council.

## **European Council, Thursday 25 – Friday 26 March**

EU leaders meet in Brussels to discuss the response to the Covid-19 pandemic, the situation in the Eastern Mediterranean and relations with Russia among other issues.