

## Press release – Sassoli: Europe is showing the power of solidarity



Following a video conference with leaders of political groups in the European Parliament, European Parliament President David Sassoli called an extraordinary plenary session for March 26 to approve measures to tackle COVID-19. It will be the first plenary session to use a distance voting system.

In a statement following the meeting, President Sassoli said:

“I want to express my warmth and solidarity to all those suffering and all those who have lost loved ones. I want to stress my admiration and support for all those who are on the front line fighting this pandemic.

“Europe is moving. Faced with this dramatic situation, with a duty to defend lives, livelihoods, and stability for all, the European Union is acting. Of course, we had to fight against national selfishness, but now it is a clear how we are going to face this emergency.

“Last night’s decision by the ECB to make 750 billion Euros available adds to Parliament’s calls, to the measures of the Commission, to those of the States, to possible additional initiatives, such as mobilizing another 500 billion from the European Stability Mechanism, the so-called bailout fund. We are talking about an intervention that, overall, is close to two trillion euros. The greatest demonstration of the power of European solidarity ever seen. Stronger even than the Marshall plan, the programme that helped us get back from the ruins of World War II.

“This money will help us limit the effects of Covid19, and will support research to identify an effective vaccine. It provides useful resources to support our economy and our model of social protection. It will protect jobs, businesses, and ensure families are not left alone in the face of these challenging times.

“At this stage it provides money needed by our medical facilities, by doctors and staff who, with great passion and generosity, are committed to saving the lives of many. The Union cannot allow anyone to remain alone. None of you will be left alone.

“The European Parliament is also doing and will continue to do its duty. I was determined that Parliament would remain open because democracy cannot be stopped by this virus, because we are the only European institution elected by citizens and we want to represent and defend them.

“For this reason, I decided to convene an extraordinary plenary session on Thursday 26 March in order to approve the emergency measures presented by the European Commission. It will be the first plenary that will use the distance voting system. In the face of this emergency we must use all the means we have available.

“It is a difficult time. We want to be close to families who have lost loved ones, to those who are sick, and to European compatriots who are experiencing a moment of great fear. We must use all our energies and appeal to everyone’s responsibility. Europe will only succeed if we are united, courageous and supportive.”

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## **Press release – Future EU-UK relations: EU is offering ‘cooperation of an unprecedented nature’**



"I welcome the fact that the European Commission has transmitted to the United Kingdom a [draft agreement on a new partnership](#) with the European Union that is closely aligned with the European Parliament's recommendations in its resolution adopted in February and the negotiating directives approved by EU member states on 25 February.

The European Parliament strongly supports the constructive work of the European Union's negotiators with the United Kingdom's team, in an open and positive spirit, as these negotiations aim to build – or rather rebuild – an ambitious partnership.

For the European Parliament, it is vital that the European Union does its utmost when negotiating with the UK to guarantee the EU's interests; both parties share a strong desire to agree on a new partnership based on a good balance of rights and obligations and in respect of the sovereignty of both parties.

I also welcome the fact that the European Commission is proposing provisions for cooperation in foreign affairs, security and defence, even if it did so in a separate document from the comprehensive draft treaty. The Commission thereby proposes to clarify a series of areas that go beyond what the EU usually engages in with third countries. Cooperation in these fields is clearly mutually beneficial for both EU and UK citizens. The EU is, in this regard, truly offering the UK cooperation of an unprecedented nature."

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**[ESMA issues positive opinions on bans](#)**

# on net short positions by Belgian FSMA and Greek HCMC

The prohibitions apply, as follows:

FSMA, Belgium

- The measure bans transactions which might constitute or increase net short positions on stocks admitted to trading on Belgian trading venues (Euronext Brussels and Euronext Growth) for which the FSMA is the relevant competent authority, as well as to all related instruments relevant for the calculation of the net short position;
- The measure entered into force on 18 March 2020 before the opening of the trading session and is to expire on 17 April 2020 after the trading session is closed; and
- The proposed measure may be lifted before the deadline if the risks of a loss of market confidence are reduced, or may be further extended after the deadline considering market conditions

HCMC, Greece

- The measure bans transactions which might constitute or increase net short positions on all shares admitted to trading on the Athens Stock Exchange for which HCMC is the relevant competent authority, as well as to all related instruments relevant for the calculation of the net short position;
- The measure entered into force on 18 March 2020 at 00:00:01 hours (CET) and will expire on 24 April 2020 at 24:00:00 (CET); and
- The proposed measure may be lifted before the deadline or extended, taking into account market conditions.

Common to both measures

- The prohibitions apply to transactions executed both on a trading venue and over the counter;
- The measures apply to any natural or legal person domiciled or established within the European Union or in a third country;
- Both measures do not apply to market making activities and index-related instruments only if the shares represent more than 20% of the index weight;

ESMA considers that the proposed measures are justified by current adverse events or developments which constitute a serious threat to market confidence and financial stability in Belgium and Greece and that they are appropriate

and proportionate to address the existing threat to market confidence in the Belgian and Greek markets.

Both authorities notified ESMA less than 24 hours before the measure were intended to take effect.

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## [Extension of time limits COVID 19: time limits affected, nature of extension and communications to users](#)

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