

Steven Maijoor delivers speech on Benchmarks in Madrid

Steven Maijoor, Chair of the European Securities and Markets Authority (ESMA), has delivered a [speech](#) on the Benchmarks Regulation, and related issues, at a conference organised by the Comisión Nacional del Mercado de Valores (CNMV) in Madrid this lunchtime.

In his speech Mr. Maijoor focused on ESMA's role under the Benchmarks Regulation, in particular the implementation of the 3rd country regimes, the advice it provides to national competent authorities and its role as a member of the colleges of European critical benchmarks – LIBOR, EURIBOR and EONIA. He also outlined ESMA's future supervisory responsibilities relating to 3rd country benchmarks administrators and EU critical benchmarks under the ESAs Review.

He also reflected on ESMA's active participation in the on-going global work in reforming interest rates including its participation in FSB and IOSCO groups along with role in the *EUR Working Group on euro risk-free rates* together with the European Central Bank, European Commission and the Belgian Financial Services and Markets Authority.