

ESMA appoints Natasha Cazenave as Executive Director

The Board of Supervisors confirmed the appointment at its meeting on Thursday 20 May, following the European Parliament's confirmation of Ms. Cazenave's candidature in its plenary session on 18 May.

Anneli Tuominen, Interim Chair, said

"I welcome today's appointment of Natasha Cazenave as ESMA's new Executive Director. She brings with her a wealth of experience from the public and private sectors, which will benefit ESMA as it enters its second decade.

"The members of the Management Board and the Board of Supervisors are looking forward to working with Natasha in implementing its ambitious Work Programme and preparing for future challenges and responsibilities.

"On behalf of the Board of Supervisors I would like to warmly thank Verena Ross for her role over the past ten years in making ESMA the successful EU authority it is today."

Natasha Cazenave, incoming Executive Director, said

"I am honoured by this appointment and eager to work with the members of the Board and ESMA's committed staff as the organisation begins a new phase of development."

Ms. Cazenave replaces Verena Ross, the outgoing Executive Director, and is appointed for a five-year term, renewable once. She is currently Deputy Secretary General and Head of the Policy and International Affairs Directorate at the Autorité des Marchés Financiers (AMF).

ESMA proposes lowering the reporting threshold for net short positions to 0.1% on a permanent basis

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, [recommends](#) to the European Commission (EC) to permanently lower the threshold to notify net short positions on shares to national competent authorities (NCAs) from 0.2% to 0.1%.

ESMA has examined the evidence gathered after its successive emergency

decisions, beginning in March 2020, which lowered, for the first time, the notification threshold to 0.1% on a temporary basis.

The analysis showed that a substantial amount of additional and essential information became available to NCAs due to the reporting of net short positions at the level of 0.1%. This additional transparency to NCAs of the real level of net short positions established in the market translates into an improved ability by NCAs to conduct market oversight. ESMA therefore considers it essential to lower the reporting threshold to 0.1% on a permanent basis.

Next steps

The EC may adopt a delegated act modifying the notification threshold in Article 5(2) of the Short Selling Regulation.

Further information:

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Media advisory – Foreign Affairs Council (Trade) of 20 May 2021



Indicative programme

from 08.00

Arrivals ([live streaming](#))

+/- 08.15

Doorstep by Augusto Santos Silva, Minister of State for Foreign Affairs of Portugal

+/- 09.00

Beginning of the Foreign Affairs Council (Trade)

Adoption of the agenda

Other business: Current legislative proposals (IPI) (+/- 09.00 [public session](#))

Conclusions on the trade policy review

WTO reform and preparations for the next Ministerial Conference

EU-US trade relations

Other business:

a) Steel safeguards

b) EU-Mercosur

Approval of "A" items

Informal exchange with the WTO Director-General Ngozi Okonjo-Iweala

Informal exchange with the United States Trade Representative Katherine Tai

At the end of the meeting (+/- 16.15) press conference in [live streaming](#).

Arrangements for the press conference

Please note that there will be no physical press conference. EU accredited journalists will be able to ask questions remotely using [this link](#).

Journalists who already registered for previous Trade press conferences do not need to register again.

Deadline: Thursday, 20 May 2021, 15.15

Further instructions will be sent to all registered participants approximately half an hour after the deadline.

[Videos and photos from the event](#)

[Visit the meeting page](#)

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[Press briefing ahead the special meeting of the European Council of 24 and 25 May 2021](#)



The press briefing ahead of the special meeting of the European Council of 24 and 25 May 2021 will take place via video conference on **Friday 21 May 2021 at 16.00**

English and French interpretation will be available.

This briefing is “off the record”.

In order to follow the briefing and to be able to ask questions remotely, EU accredited journalists and journalists who had a EUCO accreditation from June 2019 European Council meeting or later, can register using [this link](#)

Journalists who already registered for high-level press conferences (European Councils, international summits) in 2020 or 2021 **don't need to register again.**

Deadline: Friday 21 May, 14.00

Further instructions will be sent to all registered participants approximately half an hour before the briefing.

[Visit the meeting page](#)