

# ESMA updates bonds transparency calculations for MiFID II/MiFIR

18 April 2018

MiFID – Secondary Markets

The European Securities and Markets Authority (ESMA) has updated today its MiFID II/ MiFIR [transitional transparency calculations \(TTC\)](#) for bonds.

The update relates to the liquidity assessment for bond instruments except for ETCs and ETNs. Trading venues are expected to apply the new results from 23 April 2018.

---

## Speech: Syria: International Impartial and Independent Mechanism

Thank you very much, Mr Chairman, and we associate ourselves with the statement made earlier by the European Union. This first report of the International Impartial and Independent Mechanism is extremely welcome. It's an important initiative from Lichtenstein and Qatar and we join other colleagues in congratulating Catherine Marchi-Uhel, on her professionalism in setting it up.

The establishment of the IIIM was an important step forward in ensuring accountability for the horrific atrocities that have been committed in Syria. These include torture in Asad's prisons, the unlawful targeting of civilians and civilian objects, including medical facilities, and as everyone knows, the use of chemical weapons. It's up to all of us to support the IIM in building and bringing cases against perpetrators before any competent tribunal.

The UK strongly supports the IIIM. We co-sponsored the UNGA resolution in December 2016 that set it up and we have contributed over a quarter million dollars to its start-up costs. We will make a further contribution later this year and I take this opportunity to encourage all Member States financially to support this important mechanism.

The barbaric chemical weapons attack in Douma on the Syrian people 11 days ago cost up to 75 lives including those of young children. But it was only the latest atrocity in this seven year conflict. We must ensure that those

responsible for this crime are held to account. And I would like to take this opportunity to take a few moments now to set out the UK's response along with French and American allies to the attack on Douma. Mr Chairman, the military action we took last week was a strictly limited operation. We have published our legal position on our action. As it sets out, the action was taken to alleviate the extreme humanitarian suffering of the Syrian people by degrading the Asad regime's chemical weapons capability and by deterring their further use. We determined that there was no practicable alternative to the use of force if lives were to be saved and that the strikes were necessary and proportionate, the minimum necessary.

Mr President, it cannot be illegal to use force to prevent the killing of such numbers of people. We hope our actions will also uphold the international norms prohibiting the use of chemical weapons. I would like to stress this is not about intervening in a civil war or about regime change. And it was not about a one-off use of chemical weapons by the Asad regime. Four cases, including one of Sarin, were documented by JIM before it was shut down in 2017. We cannot allow the use of chemical weapons, which as everyone knows are prohibited under international law, to become normal, either within Syria or elsewhere.

In 2014 Russia vetoed a resolution calling for the situation in Syria to be referred to the ICC so that there could be accountability for all the atrocities that we have seen in Syria. To date, Russia has vetoed 12 Security Council resolutions aimed at alleviating the plight of the Syrian people. This makes the work of the IIIM even more important.

We commend the work that it has already undertaken to establish cooperation with Syrian civil society, international organizations including the UN Commission of Inquiry and Member States. We encourage the IIIM to investigate CW attacks, particularly in the absence of any international attribution mechanism for CW.

We must demonstrate that those who have committed the most serious crimes of international concern can have no place to hide. There must be no impunity for the horrendous acts taking place on a daily basis in Syria. There must be justice for the victims. It may take a long time. Sadly, I fear it will take a long time but there must be justice. I'd like to close if I may Mr President by just endorsing what the French ambassador had to say about next steps on the political side and assuring the General Assembly that the United Kingdom will devote every effort to that end.

Thank you.

---

**Press release: PM meeting with New**

# **Zealand Prime Minister: 18 April 2018**

A Downing Street spokesperson said:

The Prime Minister held a bilateral meeting with the New Zealand Prime Minister Jacinda Ardern at Downing Street earlier today.

They agreed the bond between the UK and New Zealand was unique and enduring, based on friendship and shared values, and underpinned by strong security, prosperity and people-to-people links.

The Prime Minister said New Zealand was an indispensable partner for the UK, noting the relationship has always been important, but is arguably even more vital today, given our shared commitment to free trade and protecting the rules-based international system.

The Prime Minister thanked Prime Minister Ardern for New Zealand's support over the attack against the Assad regime, and following the chemical nerve agent attack in Salisbury. They agreed it was essential to reassert the international norm against chemical weapons use.

They agreed that part of reinvigorating the Commonwealth was about fostering more intra-Commonwealth support, and to explore the possibility of working together on development assistance in the Pacific region.

They also discussed the bilateral trade and investment relationship, agreeing that UK-New Zealand trade working group discussions were progressing well and confirming our shared ambition to form a new bilateral UK-New Zealand Free Trade Agreement once we have left the EU. They welcomed the approach agreed at the March European Council to provide continuity during the implementation period for international agreements, which could be swiftly transitioned into new bilateral agreements once the implementation period ends.

---

## **Second defeat in one night for the Government on Brexit!**

An amendment providing enhanced protections for employment, equality, health and safety entitlements, rights and protections, and consumer and

environmental standards has been passed in the Lords.

[Go to Source](#)

Author:

---

## **BREAKING: Government defeated on the Customs Union in the Lords**

The Government has tonight been defeated in the House of Lords on the EU (Withdrawal) Bill.

An amendment on the customs union supported by the Liberal Democrats, Crossbenchers, Labour, and Conservative peers has passed by 348 votes to 225.

[Go to Source](#)

Author: