

ESMA updates MiFID II trading halts procedure

The reporting template has been amended with the main objective to reduce, to the extent possible, fields with free text and replace those fields with hard-coded input. This is to facilitate extraction, computation and ultimately the analysis of the files.

ESMA understands that certain trading venues may already have started to calibrate the reporting of their parameters based on the July 2017 template. ESMA therefore considers it appropriate to publish, together with the revised template, a revised procedure postponing by six months the delivery of the first report to ESMA.

The first reports were meant to be received by ESMA by end of January 2018 and the revised instructions now clarify that this report should be sent to ESMA by end of June 2018.