

## **Main topics and media events 7 – 20 January 2019**

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## [ESMA updates its Q&As on MiFID II and MiFIR commodity derivatives topics](#)

The European Securities and Markets Authority (ESMA) has today updated its [Questions and Answers](#) on MiFID II and MiFIR commodity derivatives topics. These Q&As provide clarification on issues related to the MiFID II/MiFIR regime for commodity derivatives, including on position limits, position reporting and ancillary activity.

The new answer is provided on the following topic:

- ESMA clarifies the correct application of the field “price multiplier” when reporting electricity contracts, in order to mitigate the risk of different contracts receiving the same ISIN.

The purpose of these Q&As is to promote common supervisory approaches and practices in the application of MiFID II and MiFIR. They provide responses to questions raised by market participants in relation to the practical application of the level 1 and level 2 provisions relating to commodity derivative issues.

ESMA will continue to develop these Q&As in the coming months and will review and update them where required.

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## [Daily News 03 /01/2019](#)

### **2019 European Capitals of Culture: Plovdiv and Matera**

As of 1 January 2019, [Plovdiv](#) (Bulgaria) and [Matera](#) (Italy) will hold the title of European Capital of Culture for one year. Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, said: *“The programmes for Plovdiv and Matera show how these cities envisage both their own future*

*and that of Europe, whilst celebrating their extraordinary centuries-old heritage. The European Capital of Culture initiative brings people together and highlights the role of culture in building a European identity. Both cities will help ensure a long-term impact of last year's successful European Year of Cultural Heritage, which has demonstrated how culture can transform our cities and regions for the better. I wish Plovdiv and Matera every success in the coming year."* Plovdiv is the first ever Bulgarian city to be chosen as European Capital of Culture. With a full programme under the motto "Together", 2019 will bring new opportunities to the region and international visibility for the city. Mariya **Gabriel**, Commissioner for Digital Economy and Society will attend the official opening ceremony on 12 January. The programme for Matera has been organised under the motto "Open Future", and will have a special focus on social and cultural inclusion and collaborative innovation. Commissioner **Navracsics** will attend the official opening ceremony on 19 January. The full press release is online [here](#). A [factsheet](#) and a [brochure](#) on the European Capitals of Culture are available online. (For more information: Nathalie Vandystadt – Tel.: +32 229 67083; Joseph Waldstein – Tel.: +32 229 56184)

### **President Juncker sends his condolences to Denmark Prime Minister after train accident**

Commission President Jean-Claude **Juncker** sent yesterday his condolences via a letter to Denmark Prime Minister Lars Løkke Rasmussen after eight persons died and 16 were wounded in a train accident on the bridge between Zealand and Funen. President **Juncker** said: *"On behalf of the European Commission, I would like to express my sincere condolences to the families and friends of the victims and the Danish people. Lives were sadly cut short at the moment when the passengers were travelling back from the most festive season of the year. I commend your rescue services for their work, and wish for a speedy recovery of the injured passengers."* (For more information: Mina Andreeva – Tel.: +32 229 91382)

### **The Juncker Plan supports the rural economy in Spain**

On 27 December 2018, the Investment Plan for Europe – the Juncker Plan – backed part of a €610 million European Investment Bank (EIB) Group guarantee to Spanish bank Cajamar. The guarantee provides better access to finance for small businesses and entrepreneurs in Spain's rural areas and enables more investments in agri-food projects. Some 15,000 rural businesses are set to benefit from this agreement. Commissioner Phil **Hogan**, responsible for Agriculture and Rural Development, said: *"With €46 billion of additional investment mobilised in Spain, the Juncker Plan is already a success story in the country. This new agreement will bring EU support to small and medium businesses and entrepreneurs in rural areas, where a helping hand is much needed. The rural economy is a green goldmine and I'm glad that the Juncker Plan helps fulfil its potential."* A press release is available [here](#). As of December 2018, the European Fund for Strategic Investments (EFSI) at the heart of the Juncker Plan had already mobilised €371.2 billion of investment across Europe, including €46 billion in Spain. (For more information: Annika

*Breidthardt – Tel.: +32 229 56153; Sophie Dupin de Saint-Cyr – Tel.: +32 229 56169)*

### **Concentrations: la Commission autorise l'acquisition du contrôle en commun de CIT par Bolloré et APMT**

La Commission européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition du contrôle en commun de Côte d'Ivoire Terminal ("CIT"), basée en Côte d'Ivoire, par Bolloré Africa Logistics, appartenant au groupe Bolloré, toutes deux basées en France, et APM Terminals BV ("APMT"), basée aux Pays-Bas, une filiale en propriété exclusive d'A.P. Møller-Mærsk A/S, basée au Danemark. CIT est actuellement sous le contrôle exclusif d'APMT. CIT est active dans la construction et l'exploitation d'un nouveau terminal à conteneurs en eau profonde dans le port d'Abidjan, en Côte d'Ivoire, destiné à accueillir des navires de haute mer de grande taille et un centre d'acheminement. Bolloré Africa Logistics fournit des services logistiques, notamment de transit, de dédouanement et d'entreposage, et de gestion et exploitation de terminaux portuaires et de chemins de fer. APMT exploite des terminaux à conteneurs. La Commission a conclu que l'opération envisagée ne soulèverait pas de problème de concurrence en raison de son impact limité sur le marché. L'opération a été examinée dans le cadre de la procédure simplifiée du contrôle des concentrations. De plus amples informations sont disponibles sur le site internet [concurrence](#) de la Commission, dans le [registre public](#) des affaires sous le numéro d'affaire [M.8747](#). (Pour plus d'informations: Maria Tsoni – Tel.: +32 229 90526)

### **Mergers: Commission clears acquisition of COSTA Coffee by The Coca Cola Company**

The European Commission has approved, under the EU Merger Regulation, the acquisition of Costa Coffee of the UK by The Coca Cola Company of the US. Costa Coffee operates coffee shops and hot beverage vending machines mainly in the UK, Ireland and Poland and sells packaged, roast and ground coffee and other ingredients. The Coca Cola Company owns and licenses various trademarks used to market non-alcoholic beverages, produces soft drink concentrate and syrups that it supplies to its bottlers and is responsible for the consumer marketing of beverages sold under its trademarks. The Commission concluded that the proposed acquisition would raise no competition concerns because the companies do not sell the same products and the links between their activities are limited. The operation was examined under the normal merger review procedure. More information will be available on the Commission's [competition](#) website, in the [public case register](#) under the case number [M.9122](#). (For more information: Maria Tsoni – Tel.: +32 229 90526)

### **Mergers: Commission clears the acquisition of joint control over Peggy Holdco by Macquarie and MML**

The European Commission has approved, under the EU Merger Regulation, the acquisition of joint control over Peggy Holdco of the UK by Macquarie Group ("Macquarie") of Australia and MML UK Partners ("MML") of the UK. Peggy Holdco owns ParkingEye, a carpark management company active in the UK. Macquarie is a global provider of banking, financing, advisor, investment and

funds management services. MML is a private equity firm. The Commission concluded that the proposed acquisition would raise no competition concerns, given its limited impact on the market. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.9225](#). *(For more information: Maria Tsoni – Tel.: +32 229 90526)*

### **Mergers: Commission clears proposed establishment of two joint ventures by Autolaunch and Beijing Electric Vehicle**

The European Commission has approved, under the EU Merger Regulation, the establishment of two joint ventures by Autolaunch Ltd. of Ireland and Beijing Electric Vehicle Co. Ltd. of China. The joint ventures will be active on the market for engineering services and contract manufacturing of blade electric passenger vehicles. Autolaunch is a 100% owned subsidiary of Cosma Tooling Ireland Unlimited, which is directly held by Magna International Inc., a global automotive supplier active in the areas of manufacturing operations, product development, engineering and sales. Autolaunch is mainly active in the production of tooling and related services. Beijing Electric Vehicle Co. is a wholly-owned subsidiary of Beijing Automotive Group Co. Ltd. and is mainly active in the fields of vehicle system integration and matching, production and development of vehicle control systems, electric drive systems and pure electric passenger systems. The Commission concluded that the proposed creation of the two joint ventures would raise no competition concerns, because the joint ventures have no actual or foreseen activities within the European Economic Area. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's [competition](#) website, in the public [case register](#) under the case number [M.9187](#). *(For more information: Maria Tsoni – Tel.: +32 229 90526)*

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