

ESMA clarifies MiFIR quoting obligations for systematic internalisers

RTS 1 further details the transparency requirements for equity instruments, including the quoting obligations for Systematic Internalisers (SIs) under the Markets in Financial Instruments Regulation (MiFIR). In proposing to amend RTS 1, ESMA is aiming to level the playing field between trading venues and SIs and contribute to an efficient price discovery mechanism.


Over recent months, ESMA identified that further clarification around the concept of “prices reflecting prevailing market conditions” might be required to avoid SIs benefitting from a competitive advantage compared to trading venues.

ESMA, therefore, decided to clarify that SI quotes should reflect the minimum price increments applicable to EU trading venues. This means that SIs’ quotes would only reflect prevailing market conditions where, for instruments subject to the tick size regime, those quotes reflect the minimum price increments applicable to on-venue orders and quotes.

ESMA has sent its proposal to amend RTS 1 for endorsement to the European Commission.

Ms Samantha Shallow appointed National Member for the UK

26 March 2018

 In March 2018, Ms Samantha Shallow officially took up her duties as the National Member for the United Kingdom at Eurojust.

Ms Shallow is a Solicitor of the Supreme Court of England and Wales. After several years’ experience in private practice, engaged in criminal defence, she joined the Crown Prosecution Service (CPS) in 2001 as a Senior Crown Prosecutor in Nottinghamshire. In that position, she specialised in cybercrime, sexual offending, youth crime, firearms-related robberies and murder cases.

In 2006, she became a Higher Court Advocate, and in 2008, she was transferred to the CPS East Midlands Complex Casework Unit. In that role, she was responsible for some of the most complex and high-profile prosecutions in the

region, including cases of organised crime, drugs and firearms trafficking, economic crime, child sexual exploitation, international online abuse, as well as murder.

In 2014, she started working at the CPS International Justice and Organised Crime Division as a Specialist Prosecutor in charge of MLA casework, policy and guidance. She also managed the UK Liaison Magistrates and Prosecutors in Spain, France, Italy, the USA and the UAE.


In 2016, Ms Shallow was promoted to Unit Head of the Specialist Fraud Division in the West Midlands, managing both international fraud work and a team responsible for a wide range of complex fraud, money laundering and tax evasion cases.

After her appointment at Eurojust, Ms Shallow said: *'I am delighted to be at Eurojust as the National Member for the UK. It is a pleasure to be able to work in partnership with colleagues from the UK, Eurojust and the Member States' judicial authorities. I am looking forward to building on the excellent cooperation the UK already has with international partners in the common fight against the threats of serious crime and terrorism.'*

Photo: © Eurojust

Ms Samantha Shallow appointed National Member for the UK

26 March 2018

 In March 2018, Ms Samantha Shallow officially took up her duties as the National Member for the United Kingdom at Eurojust.

Ms Shallow is a Solicitor of the Supreme Court of England and Wales. After several years' experience in private practice, engaged in criminal defence, she joined the Crown Prosecution Service (CPS) in 2001 as a Senior Crown Prosecutor in Nottinghamshire. In that position, she specialised in cybercrime, sexual offending, youth crime, firearms-related robberies and murder cases.

In 2006, she became a Higher Court Advocate, and in 2008, she was transferred to the CPS East Midlands Complex Casework Unit. In that role, she was responsible for some of the most complex and high-profile prosecutions in the region, including cases of organised crime, drugs and firearms trafficking, economic crime, child sexual exploitation, international online abuse, as well as murder.

In 2014, she started working at the CPS International Justice and Organised

Crime Division as a Specialist Prosecutor in charge of MLA casework, policy and guidance. She also managed the UK Liaison Magistrates and Prosecutors in Spain, France, Italy, the USA and the UAE.

In 2016, Ms Shallow was promoted to Unit Head of the Specialist Fraud Division in the West Midlands, managing both international fraud work and a team responsible for a wide range of complex fraud, money laundering and tax evasion cases.

After her appointment at Eurojust, Ms Shallow said: *'I am delighted to be at Eurojust as the National Member for the UK. It is a pleasure to be able to work in partnership with colleagues from the UK, Eurojust and the Member States' judicial authorities. I am looking forward to building on the excellent cooperation the UK already has with international partners in the common fight against the threats of serious crime and terrorism.'*

Photo: © Eurojust

[International trade in goods in 2017 – A third of EU trade is with the United States and China – At Member State level, trade within the EU largely prevails](#)

In 2017, the **United States** (€631 billion, or 16.9% of total EU trade in goods) and **China** (€573 bn, or 15.3%) continued to be the two main goods trading partners of the **European Union** (EU), well ahead of **Switzerland** (€261 bn, or 7.0%), **Russia** (€231 bn, or 6.2%), **Turkey** (€154 bn, or 4.1%) and **Japan** (€129 bn, or 3.5%).

[Full text available on EUROSTAT website](#)

[Joint statement by Presidents Jean-Claude Juncker and Donald Tusk on the](#)

re-appointment of Li Keqiang as Premier of the People's Republic of China

"On behalf of the European Union, we would like to convey our sincere congratulations on your recent reappointment as Premier of the State Council of the People's Republic of China.

The European Union regards China as one of its most important strategic partners. As global actors, the European Union and China have a joint responsibility to work together towards a more cooperative, rules-based global order.

We firmly believe that our relations, developed in the spirit of equality and mutual respect, will help us collaborate in dealing with shared economic, security, climate and other challenges in our globalised world, and strengthen people-to-people contacts. In recent years, we have witnessed an ever deeper and broader relationship in almost every area.

The next EU-China Summit in China will be an important opportunity to reinforce our cooperation in a forward-looking way. We look forward to our next discussion with you."