Changes to legislation: *There are outstanding changes not yet made to Commission Implementing Regulation (EU) 2017/953. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)EUR 2017 No. 953 may be subject to amendment by EU Exit Instruments made by the Financial Conduct Authority under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 1. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details) View outstanding changes*

Commission Implementing Regulation (EU) 2017/953 of 6 June 2017 laying down implementing technical standards with regard to the format and the timing of position reports by investment firms and market operators of trading venues pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2017/953

of 6 June 2017

laying down implementing technical standards with regard to the format and the timing of position reports by investment firms and market operators of trading venues pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU[(1)], and in particular Article 58(7) thereof,

Whereas:

(1) In order to bring greater transparency to markets in commodity derivatives, emission allowances and derivatives thereof, market operators and investment firms operating a trading venue on which these financial instruments are traded should make public a weekly report showing the aggregate number of persons holding the contract and the total open position for each commodity derivative, emission allowance or derivative thereof which exceeds the thresholds specified in Commission Delegated Regulation (EU) 2017/591[(2)] with regard to regulatory technical standards for the application of position limits to commodity derivatives and communicate that report to the European Securities and Markets Authority (ESMA).

(2) Timely submission of reports previously published by the respective trading venues within a clear and common deadline facilitates the weekly centralised publication by ESMA of those reports from across the Union.

(3) For reasons of consistency and in order to ensure the smooth functioning of the financial markets, it is necessary that the provisions laid down in this Regulation and the provisions laid down in Directive 2014/65/EU apply from the same date.

(4) This Regulation is based on the draft implementing technical standards submitted by the ESMA to the Commission.

(5) ESMA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and

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benefits and requested the opinion of the Securities and Markets Stakeholder Group established by Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council[3],

HAS ADOPTED THIS REGULATION:

Article 1

Reporting deadlines

Market operators and investment firms referred to in Article 58(1) of Directive 2014/65/EU shall send ESMA the weekly report referred to in point (a) of that Article regarding the aggregrate positions held at the close of business of each week no later than Wednesday 17.30 CET of the following week.

Where either Monday, Tuesday or Wednesday of the week in which that report is to be submitted is not a working day for the market operator or investment firm referred to in the first paragraph, that market operator or investment firm shall submit the report as soon as possible and no later than Thursday 17.30 CET of that week.

Article 2

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 3 January 2018.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 6 June 2017.

For the Commission

The President

Jean-Claude JUNCKER