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ESMA UPDATES ITS MIFID II / MIFIR Q&AS ON TRANSPARENCY AND MARKET STRUCTURES TOPICS

29 May 2018

MIFID - SECONDARY MARKETS

The European Securities and Markets Authority (ESMA) has today updated its Questions and Answers regarding [transparency](#) and [market structures issues](#) under the Market in Financial Instruments Directive (MiFID II) and Regulation (MiFIR).

provides clarification on the following topics:

requirements to publish information on post-trade data 15 minutes after trade execution free of charge;

- the publication of transactions and how to populate the field 'publication date and time';
- pre-trade transparency requirements for voice trading systems;
- pre-trade transparency requirements for RFQ systems;
- OTFs arranging trading in strategies which include an equity leg

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 posed by the general public and market participants in relation to the practical application of level 1 and level 2 provisions relating to transparency and market structures 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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