

Markets in financial instruments: certain dates

2016/0033(COD) - 11/04/2016 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Markus FERBER (EPP, DE) on the proposal for a directive of the European Parliament and of the Council amending Directive 2014/65/EU on markets in financial instruments as regards certain dates.

The committee recommended that the European Parliament's position adopted at first reading following the ordinary legislative procedure should amend the Commission proposal as follows:

Exemptions: Members stated that this Directive shall not apply to persons dealing on own account in financial instruments other than commodity derivatives or emission allowances or derivatives thereof and not providing any other investment services or performing any other investment activities in financial instruments other than commodity derivatives or emission allowances or derivatives thereof unless such persons: **are either members of or participants in a regulated market or an MTF, on the one hand, or have direct electronic access to a trading venue, on the other hand, and, in either case, are engaging in a high-frequency algorithmic trading strategy on such a trading venue.**

Transposition: Members proposed that the Member States are to apply the measures transposing that Directive from **3 January 2017** (as opposed to 3 July 2016).