ESMA_QA_858

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31/03/2021

Status: Published Answer Updated

Additional Information

Level 1 Regulation
Benchmarks Regulation (BMR) - Regulation 2016/1011

Topic
Benchmarks Regulation

Subject Matter
Transitional provisions applicable to third country benchmarks (ESMA 70-145-114 Q&A9.3)

Question
In Article 51(5) of the BMR, what does “where the benchmark is already used in the Union” mean?

ESMA Answer

15-12-2023

Original language

ESMA considers that the meaning of the term “where the benchmark is already used in the Union” in Article 51(5) of the BMR is “where the benchmark is already used in the Union on or before 31 December 2025”.