ESMA_QA_1551

Submission Date
03/04/2017

Status: Answer Published

Additional Information

Level 1 Regulation
Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014-Secondary Markets

Topic
Equity transparency

Subject Matter
Transparency - pre-trade quote publication and ISIN

Question
Does an ISIN need to be included for pre-trade quote publication?

ESMA Answer

03-04-2017

Original language

[ESMA 70-872942901-35 MiFIR transparency Q&A, Q&A 2.5]

Pre-trade transparency information should allow identifying unequivocally the financial instrument to which the information published refers. ISINs are one of the available ways to ensure the unequivocal identification of a financial instrument. However, ESMA recognises that ISINs may not always be available when providing a quote. Trading venues and systematic internalisers are free to use other ways for identifying instruments for pre-trade transparency purposes as long as the financial instrument can be unequivocally identified.