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04/10/2018

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Additional Information

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

Topic
Non-equity transparency

Subject Matter
Scope of Article 9(1)(c) of MiFIR

Question
What types of derivatives can benefit from the pre-trade transparency waiver provided under Article 9(1)(c) of MiFIR?

ESMA Answer

16-10-2024

Original language

OTC derivatives specified in Article 8a(2) of MiFIR that are both (i) not subject to the trading obligation as referred to in Article 28 of MiFIR and (ii) for which there is not a liquid market and other derivatives for which there is not a liquid market can benefit from the pre-trade transparency waiver set out under Article 9(1)(c) of MiFIR.

04-10-2018

Original language

[ESMA 70-872942901-35 MiFIR transparency Q&A, Q&A 4.14]

~~Only~~ **OTC** derivatives **specified in Article 8a(2) of MiFIR** that are both (i) not subject to the trading obligation **as referred to** ~~specified~~ in Article 28 of MiFIR and (ii) for which there is not a liquid market **and other derivatives for which there is not a liquid market** can benefit from the pre-trade transparency waiver set out under Article 9(1)(c) of MiFIR.