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Additional Information

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

Topic
* Transaction reporting

Historic Question Reference
ESMA70-1861941480-56 QAs on MiFIR Data Reporting

Subject Matter
Transaction reporting

Question
Where the price of a transaction is not available at the time of execution (e.g. the NAV for certain ETFs), how can investment firms fulfil their post-trade transparency obligations under

Articles 20 and 21 of MiFIR and their transaction reporting obligations under Article 26 of MiFIR for those transactions?

ESMA Answer

03-04-2017

Original language

[ESMA 70-1861941480-56 MiFIR data reporting Q&A, Q&A 24.1]

If the price of a transaction is not available at the time of execution, investment firms should fulfil the applicable reporting obligations using ‘PNDG’ as price, specified in the field ‘Price’ of table 3 of Annex I of RTS 1, table 2 of Annex II of RTS 2 and/or field 33 of table 2 of Annex I of RTS 22. As soon as the price of the transactions (including the NAV in the particular case of ETFs) becomes available, investment firms should cancel the original reports with the ‘PNDG’ price (using the cancellation flag for post-trade transparency publication purposes) and publish new reports/ send new transaction reports pertaining to the given transactions using the actual price that became available (using the amendment flag for post-trade transparency publication purposes). The date and time specified in the field “Publication date and time” of table 3 of Annex I of RTS 1, table 2 of Annex II of RTS 2 and/or field 28 of table 2 of Annex I of RTS 22 should always refer to the original date and time of the execution.