

Submission Date

13/09/2012

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Status: Answer Published

Additional Information

Level 1 Regulation

Short Selling Regulation (SSR) Regulation (EU) No 236/2012

Topic

Transparency of net short positions

Subject Matter

Date and time of first notification and/or publication

Question

When and for which trading day must the first notification and/or publication pursuant to Articles 5 to 10 of the regulation be submitted?

13-09-2012

Original language

[ESMA70-145-408 SSR Q&A, Q&A 5.1]

The Regulation shall apply from 1 November 2012. The first notification or, as the case may be, disclosure relates to all net short positions existing or having arisen on 1 November 2012 unless it is not a trading day in the Member State of the financial instrument concerned.

Therefore, in Member States where 1st of November 2012 is a trading day^[1], net short positions should be notified not later than at 15:30h on 2 November 2012 and, to the extent they are subject to a publication requirement, also disclosed within such period.

In Member States where 1st of November 2012 is not a trading day^[2], the first net short positions to consider should be the ones held at the end of 2nd November 2012 (5 November for Hungary) and, where relevant, these net short positions should be notified not later than at 15.30 on 5 November 2012 (6 November for Hungary). To the extent they are subject to a publication requirement, they should also be disclosed within the same time period.

^[1] Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Greece, Iceland, Ireland, Italy, Latvia, Malta, the Netherlands, Portugal, Romania, Spain, Sweden, *United Kingdom*.

^[2] Austria, Germany, Hungary, Lithuania, Luxembourg, Poland, Slovakia and Slovenia