

ESMA_QA_1901

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

Notifications of net short positions existing prior to the application of the Regulation

Question

In Member States where a national transparency regime was already in place before the Regulation applies, do holders of existing short positions already notified to the concerned competent authority and/or publicly disclosed under that regime have to make new notifications and (if applicable) disclosures according to European regime?

If so, how should the “position date” field in the form be filled in if the threshold has been crossed before the entry into application of the Regulation?

ESMA Answer

13-09-2012

Original language

[ESMA70-145-408 SSR Q&A, Q&A 5.3]

Yes they do. Notifications, and where relevant, disclosures of net short positions need to comply with the format specified in the Regulatory and Implementing Technical Standards adopted under the new European regime. This applies to existing notifiable or disclosable positions obtained before 1 November 2012 as well as those created on or after that date.

The “position date” field in the form to use for notification or for disclosure should be filled in with either 1st November 2012 or 2nd November 2012, depending on the trading calendar of the Member State for the concerned financial instrument. (See Q&A 1900).