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Additional Information

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

Topic
Data reporting services providers

Subject Matter
Consolidated Tape Provider (CTP)

Question
Do trading venues subject to an outage need to provide the consolidated tape provider with a health status message? Are they exempt from generating the input order matching system status data?

ESMA Answer

01-04-2026

Original language

According to ESMA’s Opinion on outages, as per their outage plan, trading venues should clearly identify how information on outages is communicated (for example via the trading venue website) and what information is to be included in the communication. Furthermore, NCAs should ensure that trading venues provide all market participants (i.e. not only its members and participants but also the general public) with a notice of disruption as soon as possible. This notice of disruption should occur via any means which enables the trading venue to communicate simultaneously to market participants. In any case, the notice of disruption should also be published on the trading venue’s public website and include a dedicated contact line or person at the affected trading venue allowing market participants to ask questions and share information relating to the ongoing outage. As a result, when there is an outage, a trading venue should promptly communicate this information on its website and to the CTP and it would not need to separately generate the input order matching system status data.