ESMA_QA_2828

Submission Date
01/04/2026

Status: Answer Published

Additional Information

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

Topic
Data reporting services providers

Additional Legal Reference
Article 22 of MiFIR

Subject Matter
Consolidated Tape Provider (CTP)

Question
Are APAs expected to transmit regulatory data to the CTPs?

ESMA Answer

01-04-2026

Original language

Article 22a of MiFIR requires data contributors to transmit regulatory data (i.e. system?matching?order status and financial?instrument status, as defined in Article 2(1), point (36c) of MiFIR and further detailed in Commission Delegated Regulation (EU) 2025/1155) to the data centre of the CTP.
However, given that APAs do not operate any trading system and therefore cannot provide system?level or instrument?status information, the transmission of regulatory data is only anticipated to be relevant for trading venues.
Where an APA acts as a DRSP on behalf of a trading venue, the APA should transmit the regulatory data of that trading venue in its capacity as service provider. The data, however, continues to relate to, and originate from, the trading venue’s trading system, not the APA’s.