

Press Release

ESMA authorises EuroCTP as the Consolidated Tape Provider for shares and exchange-traded funds

The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, has authorised EuroCTP B.V. (EuroCTP) to operate as the Consolidated Tape Provider (CTP) for shares and exchange traded funds (ETFs).

Natasha Cazenave, ESMA's Executive Director, said:

"This authorisation marks a key step in the implementation of the consolidated tape framework, strengthening the transparency and efficiency of EU equity capital markets.

By bringing pre-trade and post-trade data from multiple data contributors into a single stream, the CTP for shares and ETFs will give market participants a comprehensive view of trading activity.

It will thus support better price discovery and facilitate more informed investment decisions for EU and international investors, contributing to the objectives of the Savings and Investments Union."

Retail investors, academics, civil society organisations and regulators will be able to benefit from the data free of charge. Other users will have access to the data for a reasonable fee and will be able to use it for internal purposes and with clients.

ESMA has granted EuroCTP a transition period until 30 September 2026, to allow for the finalisation of operational and technical arrangements required for the start of the service.

After the transition period, EuroCTP will be responsible for operating the consolidated tape for shares and ETFs for a period of five years under ESMA's direct supervision, in line with the MiFIR framework. The five-year period will begin on the date EuroCTP starts its operations.

ESMA encourages data contributors and other market participants to maintain a high level of engagement with EuroCTP to ensure a smooth and timely launch of the consolidated tape activities.

Notes for editors

1. More details on the Consolidated Tape Providers are available on ESMA's website: <https://www.esma.europa.eu/esmas-activities/markets-and-infrastructure/consolidated-tape-providers>
2. Additional background on EuroCTP: <https://www.euroctp.eu/en>

Further information:



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