



Guidelines compliance table

Guidelines on MAR - information relating to commodity derivatives markets or related spot markets for the purpose of the definition of inside information on commodity derivatives (ESMA/2016/1480)

These guidelines apply from 17 March 2017. The following competent authorities have informed us that they comply, do not comply or intend to comply with the ESMA's guidelines on information relating to commodity derivatives markets or related spot markets for the purpose of the definition of inside information on commodity derivatives:

Member State		Competent authority	Complies	Comments
BE	Belgium	Financial Services and Markets Authority (FSMA)	YES	
BG	Bulgaria	Financial Supervision Commission (FSC)	YES	
CZ	Czech Republic	Czech National Bank (CNB)	YES	
DK	Denmark	Finanstilsynet	YES	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	YES	
EE	Estonia	Estonian Financial Supervision Authority (FSA)	YES	
IE	Ireland	Central Bank of Ireland	YES	
EL	Greece	Hellenic Capital Market Commission (HCMC)	YES	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	YES	
FR	France	Autorité des Marchés Financiers (AMF)	YES	
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Intends to comply*	Intends to comply by 31 December 2017
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	YES	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	YES	
LV	Latvia	Financial and Capital Market Commission (FCMC)	Intends to comply*	Intends to comply by 1 October 2017
LT	Lithuania	Bank of Lithuania	YES	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	YES	

HU	Hungary	Magyar Nemzeti Bank (MNB)	YES	
MT	Malta	Malta Financial Services Authority (MFSA)	YES	
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	YES	
AT	Austria	Financial Market Authority (FMA)	YES	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	YES	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	YES	
RO	Romania	Romanian Financial Supervisory Authority (ASF)	YES	
SI	Slovenia	Securities Market Agency (SMA)	YES	
SK	Slovakia	National Bank of Slovakia (NBS)	YES	
FI	Finland	Finanssivalvonta (FSA)	YES	
SE	Sweden	Finansinspektionen (FI)	YES	
UK	United Kingdom	Financial Conduct Authority (FCA)	YES	

European Territories under Article 355(3) TFEU		Competent authority	Complies	Comments
GI	Gibraltar ¹	Financial Services Commission (Gibraltar)	YES	

EEA EFTA State ²		Competent authority	Complies	Comments
IS	Iceland	Fjármálaeftirlitið (FME)	Intends to comply*	Intends to comply by 1 June 2018
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Intends to comply*	Intends to comply by 1 January 2019
NO	Norway	Finanstilsynet	Intends to comply*	Intends to comply by 1 January 2018

* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date (17 March 2017), it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

¹ Gibraltar is a European territory for whose external relations the UK is responsible.

² The EEA States other than the Member States of the European Union are not currently required to notify their compliance with ESMA’s Guidelines. This table is based on information provided from the authorities listed in those EEA States on a voluntary basis.



Where individual competent authorities indicated they intend to comply by a date later than the application date (17 March 2017), ESMA decided to publish their reasons.

Hrvatska agencija za nadzor financijskih usluga – HANFA (Croatia)

HANFA «intends to comply with the Guidelines in such time as the necessary legislative or regulatory proceedings have been complete. We intend to comply as soon as the MAR is transposed into a regulation which would make HANFA a competent Authority».

Financial and Capital Market Commission – FCMC (Latvia)

«Our reason for later compliance is a need for time in order to draft the FCMC's regulations».

Fjármálaeftirlitið – FME (Iceland)

«The MAR Regulation has not yet been incorporated into the EEA Agreement. It is expected to be incorporated into the Agreement by end of 2017. National implementing measures for incorporating the regulation into the Icelandic legal order are expected to enter into force early 2018. At that time FME expects to comply with the guidelines».

Finanzmarktaufsicht – FMA (Liechtenstein)

FMA intends to comply with the Guidelines «when the necessary legislative or regulatory proceedings have been completed - Liechtenstein law has not yet been adopted. Until the necessary MAR legislation is incorporated in the EEA agreement and has been adopted, FMA is not in a position to confirm compliance with the guidelines».

Finanstilsynet – Norway

«We are delayed with the implementation of MAR into Norwegian law. We believe MAR will enter into force from January 2018, and therefore we intend to comply with the guidelines under MAR from the same date».

Notes

Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue.

ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website (www.esma.europa.eu).