

## **PRESS RELEASE**

### **ESMA withdraws the registration of Bloomberg Trade Repository Ltd**

The European Securities and Markets Authority (ESMA), the EU supervisor of trade repositories (TRs), has today withdrawn the registration of Bloomberg Trade Repository Ltd (UK). All Bloomberg clients have already been transferred to a TR of their choice.

The withdrawal decision follows the official notification to ESMA by Bloomberg, on 5 February 2019, of its intention to renounce its TR registration under the conditions set out under the European Market Infrastructure Regulation (EMIR).

EMIR provides that ESMA shall withdraw the registration of a TR where the TR expressly renounces its registration. The withdrawal becomes effective by 1 March 2019.

#### **Background**

EMIR was introduced to improve transparency, establish common rules for central counterparties (CCPs) and TRs as well as to reduce the risks associated with the OTC derivatives market. It provides for the obligation to centrally clear OTC derivative contracts or to apply risk mitigation techniques such as the exchange of collateral. It also provides for the direct supervision and the registration of TRs by ESMA which also carries responsibility the recognition of non-EU TRs.



## Notes for editors

1. ESMA's mission is to enhance investor protection and promote stable and orderly financial markets.

It achieves these objectives through four activities:

- i. assessing risks to investors, markets and financial stability;
  - ii. completing a single rulebook for EU financial markets;
  - iii. promoting supervisory convergence; and
  - iv. directly supervising specific financial entities.
2. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:

<p><b>Reemt Seibel</b> Senior Communications Officer Tel: +33 (0)1 58 36 42 72 Email: <a href="mailto:press@esma.europa.eu">press@esma.europa.eu</a></p>
--