

# Nasdaq Stockholm AB Position management controls

MIC:

XSTO

Competent authority:

Swedish Financial Supervisory Authority

## **1. Powers that the trading venue has to monitor the open interest positions of persons.**

The commodity derivatives are dual listed on Nasdaq Stockholm AB (hereinafter the “Exchange”) and Nasdaq Oslo ASA (hereinafter the “Co-operating Exchange”) The position management controls to be applied by Nasdaq Stockholm AB or the Co-operating Exchange to enforce Position Limits shall be governed by the applicable rules and regulations of the Co-Operating Exchange (as may be amended from time to time) which shall apply mutatis mutandis under the Exchange Rules of Nasdaq Stockholm AB and be deemed incorporated into the Exchange Rules by reference under the Exchange Rules, Chapter 2 C section 2C.2.1 and 2C. 2.2. The following references therefore reflect the Co-operating Exchanges Trading Rules, Trading and Clearing Appendix 6 Market Conduct Rules section 4.2 and 4.2.;

4.2 The provisions of Section 4 set out the position management controls to be applied by the Exchange to enforce Position Limits. The Exchange has currently not developed own position limits as a mean to control positions held on Commodity Derivatives traded on the Exchange, but for the purpose of position limits being developed by the Exchange or if being instructed by the Competent Authority, the following position management controls allow the Exchange to:

4.2.1 monitor the open interest positions in Exchange Listed Products which are Commodity Derivatives, and which are reported in the Position Report; and

## **2. Powers the trading venue has to access information, including all relevant documentation, from persons about the size and purpose of a position or exposure entered into, information about beneficial or underlying owners, any concert arrangements and any related assets or liabilities in the underlying market.**

Nasdaq Oslo ASA Trading Rules, Trading and Clearing Appendix 6 Market Conduct Rules section 4.2 and 4.2.2:

4.2 The provisions of this Section 4 set out the position management controls to be applied by the Exchange to enforce Position Limits. The Exchange has currently not developed own position limits as a mean to control positions held on Commodity Derivatives traded on the Exchange, but for the purpose of position limits being developed by the Exchange or if being instructed by the Competent Authority, the following position management controls allow the Exchange to:

4.2.2 access information, including all relevant documentation about the size and purpose of a position or exposure entered into, information about beneficial or underlying owners, any concert arrangements, and any related assets or liabilities in the underlying market;

## **3. Powers the trading venue has to require reduction or termination of positions, on a temporary or permanent basis, as the specific case may require and to unilaterally take appropriate action to ensure the termination or reduction if the person does not comply.**

Nasdaq Oslo ASA Trading Rules Trading and Clearing Appendix 6 Market Conduct Rules section 4.2 and 4.2.3:

4.2 The provisions of this Section 4 set out the position management controls to be applied by the Exchange to enforce Position Limits. The Exchange has currently not developed own position limits as a mean to control positions held on Commodity Derivatives traded on the Exchange, but for the purpose of position limits being developed by the Exchange or if being instructed by the Competent Authority, the following position management controls allow the Exchange to:

4.2.3 require a Market Participant to terminate or reduce a position held by the Market Participants or by other persons as reported in the Position Report, on a temporary or permanent basis as the specific case may require and to unilaterally take appropriate action to ensure the termination or reduction if the Market Participant does not comply; and

**4. Powers the trading venue has to require a person to provide liquidity into the market at an agreed price and volume on a temporary basis with the express intent of mitigating the effects of a large or dominant position, where appropriate.**

Nasdaq Oslo ASA Trading Rules Trading and Clearing Appendix 6 Market Conduct Rules section 4.2 and 4.2.4:

4.2 The provisions of this Section 4 set out the position management controls to be applied by the Exchange to enforce Position Limits. The Exchange has currently not developed own position limits as a mean to control positions held on Commodity Derivatives traded on the Exchange, but for the purpose of position limits being developed by the Exchange or if being instructed by the Competent Authority, the following position management controls allow the Exchange to:

4.2.4 where appropriate require a Market Participant to provide liquidity back into the market at an agreed price and volume on a temporary basis with the express intent of mitigating the effects of a large or dominant position.

**5. Any other powers the trading venue has in relation to position management, if applicable**

N/A

**6. How position management controls apply to persons and take account of the nature and composition of market participants and the use they make of the contracts submitted to trading.**

The Exchange has currently not developed own position limits as a mean to control positions held on Commodity Derivatives traded on the Exchange. For the purpose of position limits being developed by the Exchange at a later stage or if being instructed by the Competent Authority, the above measures would allow the Exchange to apply position management controls in accordance with MiFID II Article 57 nr. 8.