

COMMISSION DELEGATED REGULATION (EU) 2021/527
of 15 December 2020
amending Commission Delegated Regulation (EU) 2017/565 as regards the thresholds for weekly
position reporting

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU ⁽¹⁾, and in particular Article 58(6) thereof,

Whereas:

- (1) Commission Delegated Regulation (EU) 2017/565 ⁽²⁾ establishes, in its Article 83, the minimum thresholds referred to in the second subparagraph of Article 58(1) of Directive 2014/65/EU, above which trading venues are required to make public weekly reports as referred to in Article 58(1)(a) of that Directive.
- (2) The minimum threshold regarding the size of open positions should be amended to provide transparency to stakeholders on a broader range of commodity derivatives. The publication of weekly position reports should no longer depend on the size of open interest in comparison with the size of deliverable supply but should instead be based on simpler criteria, namely the size of open interest in that commodity derivative.
- (3) As regards the open interest threshold, weekly position reports should be published where the total combined open interest in spot contracts and other months' contracts is equal to, or exceeds, 10 000 lots, so as to ensure that there is sufficient interest in a commodity derivative to justify the publication of weekly position reports.
- (4) In order to reduce the risk of a breach of confidentiality concerning position holders, for contracts where a category of persons includes fewer than five active position holders, the weekly position report published should include no information regarding that category of persons.
- (5) Delegated Regulation (EU) 2017/565 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Article 83 of Delegated Regulation (EU) 2017/565 is amended as follows:

(1) paragraph 1 is amended as follows:

(a) in the first subparagraph, point (b) is replaced by the following:

‘(b) the absolute amount of the gross long or short volume of total open interest expressed in the number of lots of the relevant commodity derivative is equal to, or exceeds, 10 000 lots.’;

(b) the second subparagraph is replaced by the following:

‘For emission allowances and derivatives thereof, point (b) shall not apply.’;

⁽¹⁾ OJ L 173, 12.6.2014, p. 349.

⁽²⁾ Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (OJ L 87, 31.3.2017, p. 1).

(2) paragraph 3 is replaced by the following:

'3. For contracts where there are fewer than five position holders in a given category of persons, the aggregate long and short positions, changes thereto since the previous report, the percentage of the total open interest in that category and the number of position holders in that category shall not be published.'

Article 2

This Regulation shall enter into force on the third day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 15 December 2020.

For the Commission
The President
Ursula VON DER LEYEN
