

COMMISSION DELEGATED REGULATION (EU) 2017/1799**of 12 June 2017****supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council as regards the exemption of certain third countries central banks in their performance of monetary, foreign exchange and financial stability policies from pre- and post-trade transparency requirements****(Text with EEA relevance)**

THE EUROPEAN COMMISSION,

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

Having regard to Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 ⁽¹⁾, and in particular Article 1(9) thereof,

Whereas:

- (1) Transactions where members of the European System of Central Banks (ESCB) are counterparties are exempt from the trade transparency requirements in accordance with Article 1(6) of Regulation (EU) No 600/2014 insofar as these transactions are in pursuit of monetary, foreign exchange or financial stability policy.
- (2) Such an exemption from the scope of Regulation (EU) No 600/2014 may, in accordance with Article 1(9) of Regulation (EU) No 600/2014, be extended, when they fulfil the relevant requirements, to central banks of third countries as well as to the Bank for International Settlements, which for the purpose of this exemption is considered akin to a third-country central bank by virtue of Article 1(9) of Regulation (EU) No 600/2014. For this purpose, the Commission prepared and presented to the European Parliament and to the Council a report assessing the international treatment of central banks in third countries. The report included an analysis of the treatment of central banks, including members of the ESCB, within the legal framework of third countries, and the potential impact that regulatory disclosure requirements in the Union may have on third-country central bank transactions. The report concluded with regard to the analysis that the exemption of a number of third-country central banks from the trade transparency obligations of Regulation (EU) No 600/2014 was necessary, and hence concluded on the appropriateness of the extension of the exemption also to the central banks of those third countries.
- (3) The list of exempted central banks of third countries set out in this Regulation should be reviewed, as deemed appropriate, including with a view to extend, where appropriate, the exemptions to other central banks of third countries that have not yet been included in the list or to remove such public entities from the list.
- (4) The measures provided for in this Regulation are in accordance with the opinion of the Expert Group of the European Securities Committee,

HAS ADOPTED THIS REGULATION:

*Article 1***Exempted central banks of third countries**

(Article 1(9) of Regulation (EU) No 600/2014)

Article 1(6) and (7) of Regulation (EU) No 600/2014 shall apply to the Bank for International Settlements and the central banks of third countries listed in the Annex to this Regulation.

*Article 2***Entry into force**This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.⁽¹⁾ OJ L 173, 12.6.2014, p. 84.

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

Done at Brussels, 12 June 2017.

For the Commission
The President
Jean-Claude JUNCKER

ANNEX

1. Australia:
 - Reserve Bank of Australia;
 2. Brazil:
 - Central Bank of Brazil;
 3. Canada:
 - Bank of Canada;
 4. Hong Kong SAR:
 - Hong Kong Monetary Authority;
 5. India:
 - Reserve Bank of India;
 6. Japan:
 - Bank of Japan;
 7. Mexico:
 - Bank of Mexico;
 8. Republic of Korea:
 - Bank of Korea;
 9. Singapore:
 - Monetary Authority of Singapore;
 10. Switzerland:
 - Swiss National Bank;
 11. Turkey:
 - Central Bank of the Republic of Turkey;
 12. United States of America:
 - Federal Reserve System;
 13. Bank for International Settlements.
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