

31 July 2019

## Circular on Regulation (EU) 600/2014 on Markets in Financial Instruments ('MiFIR')

### Updated ESMA Q&As relating to MiFIR Data Reporting

This circular is being addressed to all interested stakeholders, in particular to Investment Firms, Trading Venues, ARMs and Systematic Internalisers. This circular shall be read in conjunction with MiFIR, its Delegated Regulations and previous circulars issued by the Authority.

### Background

The European Securities and Markets Authority (ESMA) has on 29 July 2019, published an updated version of its **Questions and Answers** ("[Q&As](#)") on the requirements for submission of reference data under MiFIR.

The purpose of this Q&A is to promote common supervisory approaches and practices in the application of MiFIR and to provide guidance relating to compliance with the reporting provisions of MiFIR.

### Reporting Obligations for Financial Instruments without a Defined Expiry Date

The new Q&A relates to reporting obligations for financial instruments without a defined expiry date (such as, Perpetual FX Rolling Spot Futures).

The purpose of the updated Q&As is to provide clarification on how operators should populate Field 24 (Expiry date) for a financial instrument without a defined expiry date, under RTS 23, if it is mandatory according to the CFI validation rules.

In this respect, for instruments without a defined expiry date for which the population of Field 24 (Expiry date) is mandatory according to the CFI validation rules [e.g. perpetual FX Rolling Spot Futures] Field 24 should be populated with the value 9999-12-31 (in accordance with the ISO format). In case the expiry date becomes determined during the life cycle of the financial instrument Field 24 should be updated accordingly.

### Contacts

Any queries or requests for clarifications on the contents of this Circular should be addressed to the Authority via email on [TransactionReporting@mfsa.com.mt](mailto:TransactionReporting@mfsa.com.mt).