

28 July 2022

## Circular on Regulation N<sup>o</sup> 648/2012 – The European Market Infrastructure Regulation ('EMIR'/the 'Regulation')

- List of third-country markets considered as equivalent to a regulated market in the Union for the purposes of the definition of OTC derivatives

### Introduction

This Circular is being addressed to all market participants, particularly entities who enter into derivative contracts and which fall within the scope of EMIR, namely, financial ('FC') and non-financial counterparties ('NFC') as defined under EMIR (jointly hereinafter referred to as 'Counterparties').

This Circular should be read in conjunction with [EMIR](#), its Delegated Regulations and previous circulars issued by the Authority, as the case may be.

### Overview

The following [listed markets](#) established in a third country have been considered as equivalent to a regulated market in the Union in accordance with Article 2 of EMIR and for the purposes of Article 2(7) of the said Regulation.

Please be guided accordingly.

Should you have any queries in relation to the above, please do not hesitate to contact the Authority on [EMIR@mfsa.mt](mailto:EMIR@mfsa.mt).