

## Market Conduct

### FMSB publishes draft standard for wholesale FICC markets

The FMSB (FICC Markets Standard Board) has published [draft standard](#) for comment aimed at improving conduct in Fixed Income, Commodity and Currency (FICC) markets. The deadline for commenting on the draft is 8 September 2016.

*FMSB, 01 July 2016*

### End of term report from ESMA's SMSG

The securities and markets stakeholder group (SMSG) of ESMA has published its end of term [report](#) summarising key achievements of the SMSG.

*ESMA, 01 July 2016*

### ICSA, GC100 & QCA guidance: MAR - Dealing code and policy documents

ICSA, GC100 and the QCA have jointly published [guidance on the Market Abuse Regulation including specimen documents on a group-wide dealing policy, dealing code and dealing procedures manual](#)

*ICSA, 24 June 2016*

### Guidance on the application of REMIT updated by ACER

ACER has published revised [guidance](#) (4th edition) on the application of Regulation 1227/2011 on wholesale energy market integrity and transparency (REMIT).

*ACER, 17 June 2016*

### ESMA rejects European Commission amendments to ITS on public disclosure of inside information

ESMA has published an [opinion](#) on draft implementing technical standards (ITS) on the technical means for appropriate public disclosure of inside information and for delaying the public disclosure of inside information required under the Market Abuse Regulation (Regulation 596/2014).

*ESMA, 17 June 2016*

### Delegated Regulation on RTS on abusive practices or suspicious orders or transactions under MAR

The Official Journal of the EU has [published](#) the Commission Delegated Regulation (EU) 2016/957 supplementing the Market Abuse Regulation (Regulation 596/2014) (MAR) with regard to RTS for the appropriate arrangements, systems and procedures as well as notification templates to be used for preventing, detecting and reporting abusive practices or suspicious orders or transactions

*OJ, 17 June 2016*

### Delegated Regulation on RTS on presentation of investment recommendations and disclosure of conflicts of interest under MAR

The Official Journal of the EU has [published](#) Commission Delegated Regulation (EU) 2016/958 supplementing the Market Abuse Regulation (Regulation 596/2014) (MAR) with regard to RTS for the technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.

*Official Journal of the EU, 17 June 2016*

### European Commission writes to ESMA on draft ITS under MAR

The European Commission has published a [letter](#) sent to ESMA explaining it intends to endorse the draft ITS on the technical means for appropriate public disclosure of inside information, and for delaying the public disclosure of inside information, under the Market Abuse Regulation once amendments have been introduced.

*European Commission, 10 June 2016*

## European Delegated Regulations under MAR published

Two European regulations under the Market Abuse Regulation have been published in the Official Journal of the EU:

- European Commission Delegated Regulation ((EU) [2016/908](#)) supplementing the Market Abuse Regulation laying down RTS on the criteria, procedure and the requirements for establishing an accepted market practice and the requirements for maintaining it, terminating it or modifying the conditions for its acceptance.
- Commission Delegated Regulation ((EU) [2016/909](#)), supplementing Market Abuse Regulation with regard to RTS for the content of notifications to be submitted to competent authorities and the compilation, publication and maintenance of the list of notifications.

*European Commission, 10 June 2016*

## Law Society and CLLS publish joint letter to EC on implementation of MAR

The Law Society and the City of London Law Society (CLLS) have [published](#) a joint letter to the European Commission raising certain issues concerning the interpretation of the Market Abuse Regulation (Regulation 2014/596/EU).

*The Law Society / CLLS, 2 June 2016*

## ESMA publishes responses on MAR guidelines

ESMA has [published](#) the responses it has received to its consultation on draft guidelines relating to information expected, or required, to be disclosed on commodity derivatives markets or related spot markets or the purposes of determining inside information regarding commodity derivatives and triggering the prohibitions for insider dealing under the Market Abuse Regulation (Regulation 596/2014).

*ESMA, 1 June 2016*

## ESMA Q&A – Market Abuse Regulation

ESMA has published a new [Q&A](#) on the Market Abuse Regulation.

*ESMA, 30 May 2016*

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