London Stock Exchange

Results of ESMA’s Annual Transparency Calculations for equity and equity-like instruments to be effective on Monday 1 April 2019.

Following the publication of the results of the annual transparency calculations for equity and equity-like instruments by the European Securities and Markets Authority (ESMA) on Wednesday 6 March 2019¹, London Stock Exchange will implement the new transparency attributes from Monday 1 April 2019.

The new transparency calculations will impact:
- the liquidity status;
- the most relevant market in terms of liquidity (MRM);
- the average daily turnover (ADT) relevant for the determination of the pre-trade and post-trade large in scale (LIS) thresholds;
- the average value of the transactions (AVT) and the related standard market size (SMS);
- the average daily number of transactions on the MRM relevant for the determination of the tick-size regime.

All relevant transparency attributes that will take effect from Monday 1 April 2019 will be available in the London Stock Exchange daily reference data file intended for publication at approximately 03:00 UK time on Monday 1 April 2019.


Customers should be aware active orders at the end of trading on Friday 29 March 2019 will not be deleted by London Stock Exchange in order to support these changes.

Best Regards
London Stock Exchange

Service Announcement
002/28032019

London Stock Exchange

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Relates to

Exchange(s)
— London Stock Exchange
— TRADING Echo

Environment(s)
— Production

Type
— MiFID II Information

Product(s)
— Millennium Exchange
— TRADING Echo

Additional Information

If you have any queries please contact your Technical Account Manager on +44(0)20 7797 3939 or londontam@lseg.com.

An archive of previously issued service announcements is available in the technical library section of London Stock Exchange’s Internet site http://www.londonstockexchange.com/techlib.

Customers are reminded that London Stock Exchange may broadcast test data from its Production environment at the weekends which should be discarded and not processed.

Customers are reminded that London Stock Exchange may extend or re-enter the Post Close session for instruments or segments in order to perform necessary end of day activities.