

# ESMA renews its decision requiring net short position holders to report positions of 0.1% and above



PUBLISHED DEC 17, 2020  
BY [EUROPA](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has renewed its decision to temporarily require the holders of net short positions in shares traded on a European Union (EU) regulated market, to notify the relevant national competent authority (NCA) if the position reaches, exceeds or falls below 0.1% of the issued share capital. The measure applies from 19 December 2020 for a period of three months.

While overall financial markets performance registered recent improvements linked to the positive news on vaccines, the COVID-19 pandemic continues to have serious adverse effects on the EU real economy with any outlook for a future recovery remaining uncertain. A forecast from the European Commission and the information on the risk of decoupling between asset valuations and fundamentals, in ESMA's Risk Dashboard, have been used for the economic analysis supporting the decision.

Today's action extends the measure taken on 17 September and will expire on 19 March 2021. ESMA believes that this decision will continue to support the ability of NCAs to deal with threats to the orderly functioning of markets and financial stability at an early stage.

The temporary transparency obligations apply to any natural or legal person, irrespective of their country of residence. They do not apply to shares admitted to trading on a regulated market where the principal venue for the trading of the shares is located in a third country, market making or stabilisation activities. See the relevant ESMA register [here](#).

The EFTA Surveillance Authority, in cooperation with ESMA, adopted a corresponding decision today, also effective as of 19 December, applicable to EEA EFTA States' markets.

*Press release distributed by Media Pigeon on behalf of Europa, on Dec 17, 2020. For more information subscribe and [follow us](#).*

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