
Press release

AFME welcomes ESMA final report on prices for market data and the consolidated tape for equities

5 December 2019

In response to ESMA's final report on the prices for market data and the consolidated tape for equities, Sean Barwick, Associate Director of Equities at AFME, said:

"AFME welcomes ESMA's final report on the price of market data and the consolidated tape for equities. Importantly, ESMA has recognised that the overall price of market data has increased and that pricing is not typically based upon the costs of producing and disseminating market data. Increased transparency requirements will help market participants and regulators to scrutinise pricing structures meaning that market data should be charged on a 'reasonable commercial basis', as required by MiFID II."

"We look forward to working with policymakers and regulators to ensure that ESMA's proposals on market data are implemented and AFME looks forward to contributing to further dialogue on the establishment of a consolidated tape."

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About AFME:

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe's wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu. Follow us on Twitter @AFME_EU