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STATUTORY INSTRUMENTS

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**2017 No. 701**

**The Financial Services and Markets Act 2000  
(Markets in Financial Instruments) Regulations 2017**

**PART 3**

**Position limits and position management controls in commodity derivatives**

**Cooperation with other competent authorities regarding position limits affecting multiple EEA jurisdictions**

**22.**—(1) If the FCA establishes a position limit under regulation 16 that affects a trading venue in another EEA State the FCA must put in place cooperation arrangements in order to enable the monitoring and enforcement of the position limit with—

- (a) the competent authority of that trading venue; and
- (b) any competent authority of another EEA State which is the competent authority of a person affected by the position limit.

(2) If the competent authority of another EEA State establishes an EEA position limit the FCA must put in place cooperation arrangements with that competent authority in order to enable the monitoring and enforcement of the EEA position limit if—

- (a) the EEA position limit affects a trading venue in the United Kingdom; or
- (b) the FCA is the competent authority of any person holding a position in a commodity derivative or economically equivalent over the counter contract subject to which the position limit applies.

(3) A cooperation arrangement put in place under paragraph (1) or (2) must include arrangements for the exchange of data relevant to the cooperation arrangement.

(4) In this regulation a position limit affects a trading venue or a person if—

- (a) it is in respect of a commodity derivative traded in significant volumes on that trading venue or any economically equivalent over the counter contract; or
- (b) that person holds a position in a commodity derivative or economically equivalent over the counter contract subject to the position limit.