

Amendment 5**José Gusmão**

on behalf of the GUE/NGL Group

Report**A9-0208/2020****Markus Ferber**

Markets in financial instruments: amending information requirements, product governance requirements and position limits to help the recovery from the COVID-19 pandemic (2020/0152(COD))

Proposal for a directive**Article 1 – paragraph 1 – point 1 – point a**

Directive 2014/65/EU

Article 2, paragraph 1, point j

*Text proposed by the Commission**Amendment*

(a) in paragraph 1, point (j) is replaced by the following: **deleted**

‘(j) persons:

(i) dealing on own account, including market makers, in commodity derivatives or emission allowances or derivatives thereof, excluding persons who deal on own account when executing client orders; or

(ii) providing investment services, other than dealing on own account, in commodity derivatives or emission allowances or derivatives thereof to the customers or suppliers of their main business;

provided that

– for each of those cases individually and on an aggregate basis, the activity is ancillary to their main business, when considered on a group basis;

– those persons are not part of a group the main business of which is the provision of investment services within the meaning of this Directive, the performance of any activity listed in Annex I to Directive 2013/36/EU, or acting as a market-maker for commodity derivatives;

– those persons do not apply a high-

frequency algorithmic trading technique;
– those persons report upon request to the competent authority the basis on which they have assessed that their activity under points (i) and (ii) is ancillary to their main business.”;

Or. en

19.11.2020

A9-0208/6

Amendment 6

José Gusmão

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Proposal for a directive

Article 1 – paragraph 1 – point 1 – point b

Text proposed by the Commission

Amendment

(b) paragraph 4 is deleted;

deleted

Or. en

19.11.2020

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Amendment 7

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Proposal for a directive

Article 1 – paragraph 1 – point 9

Directive 2014/65/EU

Article 57 – paragraphs 1,3,4,6,7,8

Text proposed by the Commission

Amendment

[...]

deleted

Or. en

Amendment 8**José Gusmão**

on behalf of the GUE/NGL Group

Report**A9-0208/2020****Markus Ferber**

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Proposal for a directive**Article 1 – paragraph 1 – point 10**

Directive 2014/65/EU

Article 58 – paragraph 2

*Text proposed by the Commission**Amendment*

(10) in Article 58, paragraph 2 is replaced by the following:

deleted

‘2. Member States shall ensure that investment firms trading in commodity derivatives or emission allowances or derivatives thereof outside a trading venue provide the central competent authority referred to in Article 57(6), on at least a daily basis, with a complete breakdown of their positions taken in commodity derivatives or emission allowances or derivatives thereof traded on a trading venue and economically equivalent OTC contracts, as well as of those of their clients and the clients of those clients until the end client is reached, in accordance with Article 26 of Regulation (EU) No 600/2014 and, where applicable, of Article 8 of Regulation (EU) No 1227/2011..’

Or. en