

PRESS RELEASE 13/49

■ ESMA PUBLISHED ON 14 NOVEMBER 2013 ON ITS WEBSITE (WWW.ESMA.EUROPA.EU) A DISCUSSION PAPER (ESMA/2013/1649) ON ITS POLICY ORIENTATIONS ON POSSIBLE IMPLEMENTING MEASURES UNDER THE MARKET ABUSE REGULATION PROPOSAL (MAR).

The discussion paper asks for views from all interested parties on ESMA's policy orientations and initial proposals for MAR implementing measures. Those measures will be delegated acts of the Commission, technical standards and ESMA guidelines. The discussion paper is based on the text on which political agreement was reached between the European Parliament, the Council and the European Commission on 24 June 2013.

The discussion paper seeks views on the following topics: 1) buy-back programmes and stabilisation, 2) market soundings, 3) specific indicators on market manipulation laid down in Annex I of MAR, 4) accepted market practices, 5) suspicious transactions and order reports, 6) public disclosure of inside information and delays, 7) insider lists, 8) managers' transactions, 9) investment recommendations and 10) reporting of violations.

ESMA will consider all comments received by Monday 27 January 2014.

All contributions should be submitted online at www.esma.europa.eu under the heading "Your input-Consultations".

Luxembourg, 15 November 2013

