

COMMUNIQUE

■ DISCUSSION PAPER BY ESMA CONCERNING THE DRAFT TECHNICAL STANDARDS ON THE REGULATION IMPROVING SECURITIES SETTLEMENT AND CSD

ESMA: Discussion paper on Draft Technical Standards for the Regulation on improving securities settlement in the European Union and on central securities depositories (CSD) (www.esma.europa.eu).

ESMA invites comments on its Discussion Paper setting out Draft Technical Standards concerning the implementation of the CSD Regulation.

ESMA will consider all comments received by **22 May 2014**.

An open hearing on the Discussion Paper will be held on Monday, **14 April 2014** (<http://www.esma.europa.eu/hearing/>).

Luxembourg, 31 March 2014

