



**K. TREPPIDES
& CO LTD**

ICAS

July Newsletter - Issue 80/2020

Take Action

CySEC

**Change of deadline regarding the
submission of COREP forms based on
audited financial statements**

31 July 2020

Following Circular C373 issued on March 31, 2020, with regards to the reporting/notification deadlines amid the impact of COVID-19, CySEC wishes to inform CIFs that the deadline regarding the submission of the COREP forms based on the audited financial statements is further extended until 31 August 2020.

[Circular: C402](#)

Announcements

EBA

Sees first impact of COVID-19 materialising in EU banks' Q1 data

30 July 2020

The European Banking Authority ("EBA") published its quarterly Risk Dashboard together with the results of the Risk Assessment Questionnaire ("RAQ"). The updated data shows that the impact of COVID-19 was mainly reflected in a contraction of banks' capital ratios and profitability, the cost of risk increased, whereas non-performing loans ("NPL") ratios remained stable, confirming that the impact of the pandemic on asset quality can be delayed. The EBA also published a thematic note on leveraged finance, which highlights that the expansion of this market segment in recent years has come along with a significant easing of credit standards. For more information please press [here](#).

ESMA

Updates transparency opinions for third country venues

28 July 2020

The European Securities and Markets Authority ("ESMA") , the EU's securities markets regulator, has updated the list of third-country venues ("TCTV") in the context of the opinion on post-trade transparency under MiFIR, following new requests from the industry. For more information please press [here](#).

Other Alerts

EIOPA

Insurance against pandemic risk: EIOPA identifies options for shared resilience solutions

27 July 2020

The European Insurance and Occupational Pensions Authority ("EIOPA") published its Issues Paper highlighting options for developing shared resilience solutions for pandemic risk. The paper recognises that private insurance solutions alone will not be sufficient to protect society against the financial consequences of future pandemics. For more information please press [here](#).

Market News

Bloomberg

Europe stocks, U.S. futures rise; Gold hits record: Markets wrap

31 July 2020

"European shares gained along with U.S. equity futures as stellar earnings from American tech giants lifted sentiment amid dismal economic data and a resurgent virus. Gold climbed to a record. Apple Inc., Amazon.com Inc., and Facebook Inc. all rose in pre-market trading after quarterly results showed the pandemic has increased dependence on their products and services. Tech shares lifted the Stoxx Europe 600 Index, even after France and Spain posted record economic contractions. Nokia Oyj soared after earnings beat estimates, while BNP Paribas SA jumped on a blowout performance in fixed-income trading." For more information please press [here](#).

Reuters

European shares rebound, euro set for best month in a decade

31 July 2020

"European shares recovered from their lowest levels in a month on Friday, as investors looked past a severe economic contraction in Germany and on to company earnings, while the euro reached its highest in more than two years, set for its best month in a decade." For more information please press [here](#).

Financial Times

Gold soars despite slump in demand in key jewellery markets

30 July 2020

"Figures from the World Gold Council point to strong interest from financial investors." For more information please press [here](#).

Bloomberg Professional

Hedge funds are tracking private jets to find the next megadeal

29 July 2020

"In April, a stock research firm told clients that a Gulfstream V owned by Houston-based Occidental Petroleum Corp. had been spotted at an Omaha airport. The immediate speculation was that Occidental

executives were negotiating with Buffett's Berkshire Hathaway Inc. to get financial help in their \$38 billion offer for rival Anadarko Petroleum Corp. Two days later, Buffett announced a \$10 billion investment in Occidental." For more information please press [here](#).

Cryptocurrencies

Bloomberg Cryptocurrency rally faces fresh resistance after breakout

29 July 2020

"The cryptocurrency market may be about to face a big test in the wake of this week's resurgence. The Bloomberg Galaxy Crypto Index, which measures the performance of many of the most widely traded tokens including Bitcoin and Ether, is approaching the 500 level that it's come close to but failed to breach on two attempts this year. A technical gauge known as the relative-strength index is also overbought at 80, near the level during the February run-up that hit a roadblock.." For more information please press [here](#).

Regulatory Reporting Solutions

Treppides Regulatory Reporting offers extensive reporting solutions under EMIR, MIFID, CRD IV, FATCA, CRS, REMIT towards MiFID II / MiFIR and CRS in all EU/ESMA jurisdictions like Cyprus (CySEC) and UK (FCA) and soon will also comply with foreign jurisdictions such as ASIC DTR.

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