K. TREPPIDES & CO LTD

ICAS

April Newsletter - Issue 14/2021

Take Action

CySEC
Common deficiencies and good practices identified through deskbased reviews regarding certain aspects of the compliance function requirements of the Investment Services and Activities and Regulated Markets Law ("the Law")

07 April 2021

The Cyprus Securities and Exchange Commission ("CySEC") has recently carried out a review of the compliance of the Regulated Entities with the compliance function requirements("the Review") pursuant to Article 17(2) of the Law. The Review identified that certain good practices have been implemented. It has also uncovered common deficiencies and/or omissions that CySEC wishes to highlight to all Regulated Entities, aimed at helping them to increase the effectiveness of their compliance function, despite the fact that the Review covered only a sample of them.

Circular: C441

Announcements

ESMA
Makes recommendations for organised trading facilities under MIFID II/MIFIR

08 April 2021

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, has published its Final Report on the functioning of Organised Trading Facilities ("OTFs"). The report contains recommendations and possible amendments to MiFID II/MiFIR with a view to reducing the level of complexity for market participants and making the legal framework more effective. For more information please press here.

EBA

Updates lists of regional governments and local authorities ("RGLAs") and of regional governments and local authorities ("PSEs") for the calculation of capital requirements

08 April 2021

The European Banking Authority ("EBA") published the updated list of RGLAs that may be treated as central governments ("CGs"), as well as the list of PSEs that may be treated as RGLAs or CGs for the calculation of capital requirements, in accordance with the EU Capital Requirements Regulation (CRR). For more information please press here.

Other Alerts

EBA

Consults on the list of advanced economies to determine equity risk under the new market risk regime

07 April 2021

The EBA launched a public consultation on its draft Regulatory Technical Standards ("RTS") on the list of countries with an advanced economy for calculating the equity risk under the alternative standardised approach ("FRTB-SA"). These RTS are part of the phase 3 deliverables of the EBA roadmap for the new market and counterparty credit risk approaches. The consultation runs until 2 July 2021.For more information please press here.

Market News

Reuters

Dollar set for weekly loss as data, Fed cool bond market

09 April 2021

"The dollar was headed for its worst week of the year on Friday as unexpectedly strong economic data in Europe, downbeat U.S. jobs figures and a determinedly accommodative Federal Reserve have prompted investors to unwind some bets on the greenback." For more information please press here.

Bloomberg

Stocks mixed as PPI tops estimates; Dollar rises: Markets wrap

09 April 2021

"Stocks were mixed after a measure of inflation exceeded forecasts, indicating potential price pressures as the economic recovery picks up. Treasuries fell, while the dollar climbed. The S&P 500 rose amid thin trading volume as tech shares rebounded, lifting the Nasdaq 100 from session lows. Honeywell International Inc. led gains in the Dow Jones Industrial Average after an analyst upgrade. Johnson & Johnson slid as the European Union's drug regulator started a review to assess blood clots in people who received the company's Covid-19 vaccine." For more information please press here.

Financial Times

Inflation might be the way out of the debt crisis

08 April 2021

"Investors should prepare for rising prices with a shift into value stocks." For more information please press here.

Bloomberg Professional
Is it time for U.S. gas end users to rethink their hedging strategies?

07 April 2021

"U.S. natural gas production is at the end of a 15-year boom. Driven by technical and efficiency improvements in shale gas extraction and cheap capital, the industry has almost doubled U.S. domestic gas production over that period from around 50 billion cubic feet per day in 2005 to more than 90 billion cubic feet per day in 2020. The industry has achieved this while driving down the cost of natural gas from $7/mmbtu to under $3/mmbtu." For more information please press here.

Cryptocurrencies

Bloomberg
Bitcoin mining operations in China threaten climate goals

06 April 2021

"The energy consumption and carbon emission from Bitcoin mining will undercut China's climate efforts without more stringent regulations and policy changes, according to a study published in Nature

Communications this week. The energy consumption from Bitcoin mining in China -- the country that accounts for more than 75% of Bitcoin blockchain operations globally as of April 2020 -- is projected to peak in 2024 at around 297 terawatt-hours, generating 130 million metric tons of carbon emissions, according to the study from researchers at University of Chinese Academy of Sciences, Cornell University, Tsinghua University and University of Surrey." 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.

Contact us directly at *info@treppidesrr.com* to discuss your tailor made solution.

Nicosia

Treppides Tower
9 Kafkasou Street

Limassol

38 Andrea Kariolou Street

Aglantzia
Nicosia, CY 1642
Cyprus
P.O.Box 27142

Tel: +357 22 678944
Fax: +357 22 681887
Web: www.treppides.com

Ayios Athanasios
Limassol, CY 4102
Cyprus

Tel: +357 25 822722
Fax: +357 25 822723
Web: www.treppides.com

London

Treppides Advisers Ltd
Milner Street,
London, SW3 2QA,
United Kingdom

Tel: +44 20 7569 6756
Fax: +44 20 7569 6757
Web: www.treppidesadvisers.co.uk
Email: info@treppidesadvisers.co.uk

Malta

Finanz Audit Ltd
Level 1, Somnium
Tower Road, Swatar
Birkirkara, BKR 4012
Malta

Tel: +356 2010 8080
Fax: +356 2546 6103
Web: www.finanz-audit.com
Email: info@finanz-audit.com

Preferences

Archive
Unsubscribe

About Us

Facebook
Linkedin

Email Us

Our mailing address is:

K.Treppides & Co Ltd

Treppides Tower 9 Kafkasou Aglatzia

Nicosia 2112

Cyprus