



European Association representing the trade in cereals, rice, feedstuffs,  
oilseeds, olive oil, oils and fats and agrosupply  
Comité du commerce des céréales, aliments du bétail,  
oléagineux, huile d'olive, huiles et graisses et agrofournitures

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## **COCERAL welcomes the adoption on Regulatory Technical Standards on Position Limits**

Brussels, 15 February 2017 - COCERAL welcomes the outcome of the vote at the European Parliament, adopting the Regulatory Technical Standards for the application of position limits to commodity derivatives – RTS 21.

The RTS 21, as adopted today provides a workable approach to fulfil the objectives of MIFID II. It provides the necessary tools to National Competent Authorities to react to markets developments and take further measures to that end should there be a need.

Welcoming the outcome of the vote today, Secretary General of COCERAL, Teresa Babuscio, stated that: “The implementation of MIFID II will provide reliable information which is not available today. We are looking forward to cooperating with National Competent Authorities and other regulators in meeting the new set of regulatory requirements.”

Commenting on the outcome of the vote, Mrs. Babuscio further elaborated that: “The vote of today will provide certainty for liquidity in the European agricultural derivatives markets which provide the necessary and specific risk-management tools for European farmers and European industries”

COCERAL members support the objectives of MiFID II for increasing transparency on the financial markets and thank the Members of the European Parliament for their efforts on the file.

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COCERAL is the European association of trade in cereals, rice, feedstuffs oilseeds, olive oil, oils and fats and agrosupply. It represents the interest of the European collectors, traders, importers, exporters and port silo storekeepers of the above mentioned agricultural products. COCERAL's full members are 21 national associations in 15 countries and 1 European association [Unistock]. With about 3500 companies as part of COCERAL national members, the sector trades agricultural raw materials destined to the supply of the food and feed chains, as well as for technical and energy uses. COCERAL has 1 associated member in Switzerland and 2 European Associations (EUROMALT and EUROMAISIERES). Gafta is an extraordinary member of COCERAL.