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15 April 2020

The AMF announces the extension of the net short position ban until 18 May 2020

In the light of the spread of the Coronavirus epidemic and its continuing consequences for the economy and financial market in France, the Autorité des marchés financiers has decided to extend the ban on the creation or increase of net short positions.

Given that the current exceptional circumstances still represent a serious threat to market confidence, the AMF Board has decided to renew the ban until 18 May 2020, a decision initially taken on 17 March 2020, pursuant to Article L 421-16 II of the code monétaire et financier and Article 20 of the European Short Selling Regulation.

This decision has been forwarded to the European Securities and Markets Authority (ESMA). It will be the subject of an opinion from ESMA, which will be published on its website.

This ban to create all net short positions or increase of all net short positions applies to persons established or resident in France or abroad when the position involves a share admitted to trading on a trading venue in France and the share falls under the jurisdiction where the AMF is the relevant competent authority. The ban is applicable from 18 March 2020 at 00:00 hours until 18 May 2020 at 23:59 pm.

The AMF reminds market participants that the ban does not concern market making activities carried out by persons who are exempted under article 17 of the Short Selling Regulation.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org]

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