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Retrospective analysis of the impact of liquidity contracts on the French market (December 2019 - May 2020) and potential changes in accepted market practice

This study analyses the accepted market practice for liquidity contracts on the Paris stock exchange (Euronext and Euronext Growth) between December 2019 and May 2020, which is an instructive period as it included both normal market functioning and crisis conditions. The study was made possible by the implementation of a reporting system allowing identification of the transactions of liquidity providers under liquidity contracts from the second half of 2019 onwards.



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