Chapter 27

Commission Delegated Regulation (EU) 2017/587

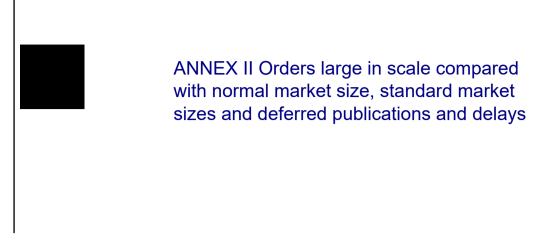


Table 1 Orders large in scale compared with normal market size for shares and depositary receipts

Average daily turnover (ADT) in EUR	ADT < 50000	50000 ≤ ADT < 100000	100000 ≤ ADT < 500000	500000 ≤ ADT < 1000000	1000000 ≤ ADT < 5000000	5000000 ≤ ADT < 25000000	25000000 ≤ ADT < 50000000	50000000 ≤ ADT < 100000000	ADT ≥ 100000000
Minimum size of orders qual ifying as large in scale compared with normal market size in EUR	15000	30000	60000	100000	200000	300000	400000	500000	650000

Table 2 Orders large in scale compared with normal market size certificates and other similar financial instruments

Average daily turnover (ADT) in EUR	ADT < 50000	ADT ≥ 50000
Minimum size of orders qualifying as large in scale compared with normal market size in EUR	15000	30000

Table 3 Standard market sizes

Average value of trans actions (AVT) in EUR	AVT < 20000	20000 ≤ AVT < 40000	40000 ≤ AVT < 60000	60000 ≤ AVT < 80000	80000 ≤ AVT < 100000	100000 ≤ AVT < 120000	120000 ≤ AVT < 140000	Etc.
Standard market size	10000	30000	50000	70000	90000	110000	130000	Etc.

Table 4 Deferred publication thresholds and delays for shares and depositary receipts

> 100 m 10000000 60 minutes 20000000 120 minutes 50 m-100 m 7000000 60 minutes 15000000 120 minutes 25000000 End of the trading day 25 m-50 m 5000000 60 minutes 10000000 120 minutes 12000000 End of the trading day 5 m-25 m 2500000 60 minutes 4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 60 minutes 750000 120 minutes	Average daily turnover (ADT) in EUR	Minimum qualifying size of transaction for permitted delay in EUR	Timing of publication after the transaction	
35000000 End of the trading day	> 100 m	10000000	60 minutes	
50 m-100 m 7000000 60 minutes 15000000 120 minutes 25000000 End of the trading day 60 minutes 10000000 120 minutes 120 minutes 12000000 End of the trading day 5 m-25 m 2500000 60 minutes 4000000 120 minutes End of the trading day 60 minutes 4000000 End of the trading day 1 m-5 m 450000 60 minutes		20000000	120 minutes	
15000000 120 minutes 25000000 End of the trading day 25 m-50 m 5000000 60 minutes 10000000 120 minutes 12000000 End of the trading day 5 m-25 m 2500000 60 minutes 4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 End of the trading day		35000000	End of the trading day	
25 m-50 m 5000000 60 minutes 10000000 120 minutes 12000000 5 m-25 m 2500000 60 minutes 60 minutes 120 minutes End of the trading day 60 minutes 120 minutes End of the trading day 60 minutes 5000000 End of the trading day 60 minutes 60 minutes 60 minutes	50 m-100 m	7000000	60 minutes	
25 m-50 m 5000000 10000000 120 minutes 12000000 End of the trading day 5 m-25 m 2500000 4000000 120 minutes 4000000 120 minutes End of the trading day 1 m-5 m 450000 60 minutes		15000000	120 minutes	
10000000 120 minutes 12000000 End of the trading day 5 m-25 m 2500000 60 minutes 4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 60 minutes		25000000	End of the trading day	
12000000 End of the trading day 5 m-25 m 2500000 60 minutes 4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 60 minutes	25 m-50 m	5000000	60 minutes	
5 m-25 m 2500000 60 minutes 4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 60 minutes		10000000	120 minutes	
4000000 120 minutes 5000000 End of the trading day 1 m-5 m 450000 60 minutes		12000000	End of the trading day	
5000000 End of the trading day 1 m-5 m 450000 60 minutes	5 m-25 m	2500000	60 minutes	
1 m-5 m 450000 60 minutes		4000000	120 minutes	
		5000000	End of the trading day	
750000 120 minutes	1 m-5 m	450000	60 minutes	
		750000	120 minutes	

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ANNEX II Orders large in scale compared with normal market size, standard market sizes and deferred publications and del...

	1000000	End of the trading day
500000-1 m	75000	60 minutes
	150000	120 minutes
	225000	End of the trading day
100000-500000	30000	60 minutes
	80000	120 minutes
	120000	End of the trading day
50000-100000	15000	60 minutes
	30000	120 minutes
	50000	End of the trading day
< 50000	7500	60 minutes
	15000	120 minutes
	25000	End of the next trading day

Table 5 Deferred publication thresholds and delays for ETFs

Minimum qualifying size of transaction for permitted delay in EUR	Timing of publication after the transaction
10000000	60 minutes
50000000	End of the trading day

Table 6 Deferred publication thresholds and delays for certificates and other similar financial instruments

Average daily turnover (ADT) in EUR	Minimum qualifying size of transaction for permitted delay in EUR	Timing of publication after the transaction
ADT < 50000	15000	120 minutes
	30000	End of the trading day
ADT ≥ 50000	30000	120 minutes
	60000	End of the trading day