

Chapter 31

Commission Delegated Regulation (EU) 2017/591

Article 18 The overall open interest(Article
57(3)(c) of Directive 2014/65/EU)

- (1) Where there is a large volume of overall open interest, the competent authority shall adjust the position limit downwards.
- (2) Where the open interest is significantly higher than the deliverable supply, the competent authority shall adjust the position limit downwards.
- (3) Where the open interest is significantly lower than the deliverable supply, the competent authority shall adjust the position limit upwards.