
Service Announcement

001/23032021



Results of FCA's Annual Transparency Calculations for equity and equity-like instruments to be effective on Thursday 1 April 2021.

Following the publication of the results of the annual transparency calculations for equity and equity-like instruments by the Financial Conduct Authority (FCA) on Tuesday 9 March 2021, London Stock Exchange will implement the new transparency attributes from Thursday 1 April 2021.

The new transparency calculations will impact:

- the liquidity status;
- the most relevant market in terms of liquidity (MRM);
- the average daily turnover (ADT) relevant for the determination of the pre-trade and post-trade large in scale (LIS) thresholds;
- the average value of the transactions (AVT) and the standard market size (SMS);
- the average daily number of transactions (ADNT) on the MRM relevant for the determination of the tick-size regime.

All relevant transparency attributes that will take effect from Thursday 1 April 2021 will be available in the London Stock Exchange daily reference data file intended for publication at approximately 03:00 UK time on Thursday 1 April 2021.

In the meantime, please find the list of new transparency thresholds for equity and equity-like instruments in the London Stock Exchange MiFID II Documentation section of the London Stock Exchange Technical Specifications at <https://www.londonstockexchange.com/resources/trade-resources?tab=technical-library>. Please note that this list might be subject to change.

Customers should be aware active orders at the end of trading on Wednesday 31 March 2021 will not be deleted by London Stock Exchange in order to support these changes.

Best Regards
London Stock Exchange

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Stock Exchange

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Relates to

Exchange(s)

- London Stock Exchange

Environment(s)

- Production

Type

- MiFID II Information

Product(s)

- Millennium Exchange
- TRADEcho

Additional Information

If you have any queries please contact your Technical Account Manager on +44(0)20 7797 3939 or londontam@lseg.com.

An archive of previously issued service announcements is available in the technical library section of London Stock Exchange's Internet site <http://www.londonstockexchange.com/techlib>

Customers are reminded that London Stock Exchange may broadcast test data from its Production environment at the weekends which should be discarded and not processed.

Customers are reminded that London Stock Exchange may extend or re-enter the Post Close session for instruments or segments in order to perform necessary end of day activities.