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FMA extends ban on short selling of certain financial instruments listed on Vienna Stock Exchange, while also modifying it.

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15. April 2020 | [Press Release \(https://www.fma.gv.at/en/category/news-en/press-release/\)](https://www.fma.gv.at/en/category/news-en/press-release/)

The Austrian Financial Market Authority (FMA) has extended the ban issued on 18 March 2020 by means of a Regulation for the temporary prohibition of short selling of certain financial instruments listed on the Vienna Stock Exchange (Wiener Börse) in an amended form until 18 May 2020. While short selling was prohibited to date in regard to every individual transaction, the amended Regulation now focuses on net short positions. The ban now relates to establishing new net short positions or increasing existing net short positions. All shares admitted to trading on the Regulated Market of the Vienna Stock Exchange (Wiener Börse) that fall under the competence of the FMA as supervisory authority, continue to be addressed by this ban. Transactions where there is a market making function are excluded from the ban as well as certain transactions in financial instruments that are based on an index or a basket of securities, which track an index. The extension and amendment of the Regulation shall enter into force tomorrow, 16 April 2020, and shall apply temporarily, until 18 May 2020. This harmonised approach was agreed upon with the European Securities and Markets Authority (ESMA).

“The temporary ban on short selling of shares that listed on the Vienna Stock Exchange (Wiener Börse) is essential due to the continuing and severe prevailing market uncertainty in relation to the COVID-19 virus and has proven itself to be correct decision in this ever so difficult situation. Speculative short selling can cause the flaring up of market turbulence and lead to significant risks. Now is exactly the time where financial market stability and maintaining investor confidence in the orderly functioning of financial markets must be afforded absolute priority. Our measure has demonstrated itself to be unavoidable, effective and appropriate,” remarked the FMA’s Executive Directors, Helmut Ettl and Eduard Müller. The consolidated text of the Regulation may be downloaded via the following [link \(https://www.fma.gv.at/en/national/fma-regulations/\)](https://www.fma.gv.at/en/national/fma-regulations/).

[Regulation of the Financial Market Authority \(FMA\) on the restriction of short selling of certain financial instruments in an exceptional situation \(pdf, 305,3 KB, English\) \(/download.php?](https://www.fma.gv.at/en/national/fma-regulations/)

[d=4503](#))

[FMA FAQs Regulation Prohibiting Short Selling \(pdf, 382,9 KB, German\) \(/download.php?d=4511\)](#)

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