

# Financial Regulation: Weekly Update. 19 January 2018

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## GLOBAL

- [FSB published fourth annual report](#)

It [updates](#) its key activities, highlighting the work on monitoring implementation and assessing the effects of the global financial regulatory reform.

## EUROPE

- [EC publishes first progress report on the tackling of NPLs](#)

[Key findings](#) are: Overall NPL ratio declined to 4.6%, risk reduction supports progress towards complete banking union, implementation of the Council Action plan is ongoing. EC package of measures to reduce the level of NPLs expected by spring.

- [EBA updates risk dashboard](#)

[Highlights](#) the improvements in the banking sector (LTD decreases and banks improve capital ratios), but NPLs and profitability remain key issues.

- [EBA publishes report on guidelines for DGS risk-based contributions](#)

Given the short [experience](#) with risk-based contributions, it concludes that more experience is needed to propose changes to the guidelines, which have broadly met their objective.

- [ESMA consults on CFD and binary options measures to protect retail investors](#)

It seeks feedback on potential intervention measures regarding the protection of [retail investors](#) as regards CFDs (contracts for differences) and binary options. Deadline: 5 Feb.

- [European Ombudsman issues recommendation to ECB](#)

It recommends that, in order to [preserve](#) public confidence in its independence, the ECB should suspend its membership of the G30. ECB shall send an opinion by 15 Apr.

## SPAIN

- [CNMV issues guidelines on reporting of positions on commodities derivatives](#)

Seeks to facilitate [understanding](#) of this system of daily positions reporting under MiFID II and its operational functioning, and to resolve incidents.

Recent publications of interest (in English and Spanish):

- [Financial Regulation Outlook](#). January 2018
- [Regulation Watch](#). Financial Regulation | Basel III End Game. December 2017
- [Regulation Watch](#). Global | 2017 G-SIBs List. November 2017
- [Press Article](#). Towards more selective and enforceable international regulatory standards. December 2017
- [Press Article](#). From inspiration to action: COP24. November 2017

Previous editions of our Weekly Regulatory Update in [Spanish](#) and [English](#).

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