

Chapter 3

Notification rules for UK recognised bodies



3.22 Restriction of, or instruction to
close out, open positions

- 3.22.1

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Where a *UK RIE* decides to:

 - (1) restrict the open position on any of the contracts of a *member*; or
 - (2) issue instructions to a *member* to close out its positions on any contracts;

that *UK RIE* must immediately give the *FCA* notice of that event, and the *member's* name, the nature and size of any position to be restricted or closed out and the reasons for the *UK RIE's* decision.
- 3.22.2

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Where a *RAP* proposes to impose a maximum bid size or take other remedial measures to mitigate risks of *market abuse*, *financial crime* or anti-competitive behaviour, the *RAP* must give the *FCA* notice of that event and details of the remedial measures proposed, in accordance with regulation 40 of the *UK auctioning regulations*.