en | de | fr | es

Press release | 26.10.2012

Financial markets and products (MiFID)

EP gets tough on commodity speculation and high frequency trading but falls short on consumer protection

The European Parliament today voted on important legislative proposals on the regulation of the market for financial instruments (MIFID). The Greens welcomed the strengthening of proposals on high frequency trading and commodity speculation but regretted the failure to adopt stronger provisions on consumer protection.

Commenting after the vote, Green finance spokesperson **Sven Giegold** (MEP, Germany) stated:

"The EP has today voted to ensure EU rules tackle damaging commodity speculation and limit risky high frequency trading. However, it is a major source of regret that the EP failed to back proposals aimed at ensuring investor protection in financial markets.

"It is a major blow for consumer protection that MEPS failed to support a proposal aimed at ensuring commission payments are forbidden. This would have been an incentive for financial advisors to recommend products in their clients' interest and not simply on the basis of securing the highest commission. Regrettably, this has been totally undermined.

"MEPs have however strengthened provisions aimed at tackling high frequency trading, which should help protect markets against rogue interventions, such as the Knight Capital case this summer. It is important that these provisions are maintained in the final legislation.

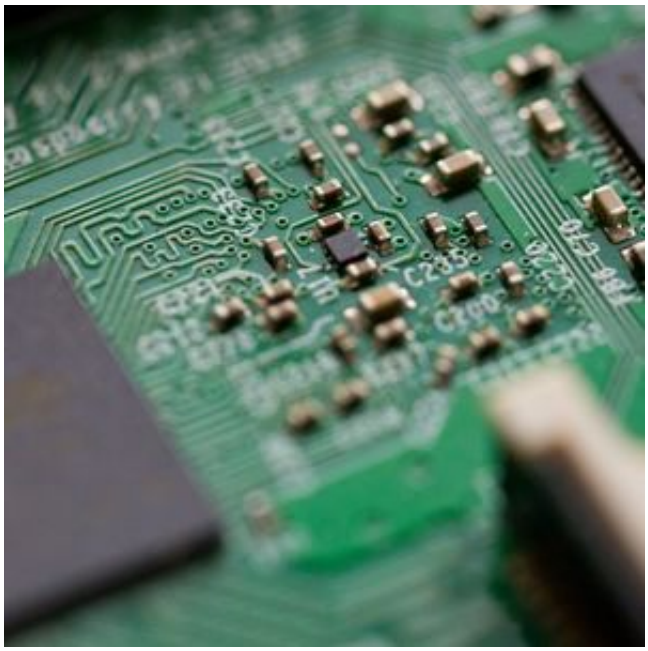
"The EP also voted for rules that should help to move most trading onto well regulated trading venues and endorsed binding position limits for commodity derivatives. These position limits set clear boundaries on speculation on essential commodities like food. While this would be an important breakthrough, we regret MEPs did not go further in closing loopholes, notably by failing to endorse a clear definition of excessive speculation."

A background paper will be available on www.sven-giegold.de

Recommended

Press release

chris-ried



Digital Fairness Act falls short on addictive design

11.11.2026

Study



[PFAS levels in Europeans]

01.10.2026

News

©zsofia-vera



PLENARY FLASH Greens/EFA Priorities 15 to 18 June

15.06.2026

Press release

Jan van der Wolf



Social Package step in the right direction but more am…

06.05.2026

Responsible MEPs



Sven Giegold

Member

Please share

- E-Mail