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Európsky parlament Evropski parlament Euroopan parlamentti Europaparlamentet

To: Steven Maijoor  
Chair of the European Securities and  
Markets Authority (ESMA)

Brussels, 30 September 2020

Via E-Mail: [steven.maijoor@esma.europa.eu](mailto:steven.maijoor@esma.europa.eu)  
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Subject: **Request to launch an inquiry into possible market manipulation by market participants**

Dear Mr Maijoor,

I am writing to request launching an inquiry by ESMA into possible market manipulation by market participants, since national competent authorities failed to act.

Two banks submitted to a large extent economically unjustified interbank lending quotations in Lithuania during the financial crisis. This significantly affected prices of other financial instruments in money markets, particularly in the treasury bills market. I am sure the provisions of the Directive 2003/6/EC are applicable for this case.

Please find detailed analysis, arguments and other relevant information for this request in the attached annexes.

Annexes:

1. Request to launch an inquiry into possible market manipulation by market participants
2. VILIBOR indices in Lithuania: an overlooked case of interbank rate manipulation?
3. Summary of 2009-2010 Lithuanian crisis inquiry findings

Sincerely yours,

Stasys Jakeliūnas MEP

Brussels

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