Eurex Clearing Circular 111/18

Reporting by Eurex Clearing according to Article 9 EU Regulation No. 648/2012 (EMIR): Updated version 2.3 of the Member Information available

Summary

According to Article 9 EMIR (European Market Infrastructure Regulation), both Eurex Clearing and its Clearing Members are obliged to report transactions in exchange-traded, off-book and OTC derivatives since 12 February 2014. Since 12 August 2014, also collateral and valuation reports have to be submitted.

Since both counterparties of a derivatives trade have to report and since common data must be identical, it is important that the CCP and its Clearing Members use the same methods to populate common data fields.

After consultation with the regulators (BaFin, ESMA), Eurex Clearing decided to shift the reporting of ETD transactions towards a reporting of the end-of-day state of a transaction as from **24 June 2019**. Until now, intraday life cycle events have also been reported. The first reporting according to the new logic will be conducted for **21 June 2019**.

The new version 2.3 of the Member Information contains, besides some clarifications, mainly changes resulting from the shift towards end-of-day state reporting for ETD transactions.

Attachments:

- Member Information - Reporting by Eurex Clearing according to EMIR Article 9, version 2.3

Date: 21 December 2018

Recipients: All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors

Authorized by: Heike Eckert

Target group:

- All departments

Related Clearing circulars: 040/17, 077/17, 105/17

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After consultation with the regulators (BaFin, ESMA), Eurex Clearing decided to shift the reporting of ETD transactions towards a reporting of the end-of-day state of a transaction. Until now, intraday life cycle events have also been reported. The go-live takes place on 24 June 2019, i.e. the reporting for the 21 June 2019 will be conducted with the new logic. The main part that is affected by the change in the Member Information is paragraph 10.

In addition, please find some amendments of the following EMIR common data fields, which will be effective in our reporting logic as of 4 February 2019:

For ETD (Please see Member Information 13.2):

- Data fields 7 and 8 Underlying identification (type)
- Data field 13 Report tracking number
- Data fields 18 and 19 Price Notation and Currency of price
- Data field 34 Clearing obligation

For OTC Derivatives (Please see member information 13.3):

- Data fields 17, 18 and 19 Price/rate, Price notation and Currency of price
- Data field 29 Settlement date

Some details regarding the reporting of margins and collateral for the new LSOC Clearing Model have also been added.

Furthermore, additional clarifications regarding the retrieval of the serial ISIN for ETDs and the reporting of OTCClear trades have been included. The latter affects the fields Product Classification, Product Identification, Venue of Execution and Counterparty Side (Buyer/Seller).

The attachment “Member Information - Reporting by Eurex Clearing according to EMIR Article 9” version 2.3 describes how Eurex Clearing reports derivative transactions according to EMIR in order to enable Clearing Members and other reporting participants to align the reporting. Changes to the prior version are highlighted.

EMIR reporting is still subject to further guidance by ESMA. In case of changes to the proposed EMIR reporting methods, Eurex Clearing will provide updated documentation via further Eurex Clearing circulars.

The updated version 2.3 has also been made available for download in the Member Section of the Eurex Clearing website www.eurexclearing.com under the following path:

Member Section > Clearing Resources > EMIR Reporting

This circular is for information purposes only and does not purport to define any legal requirements.

If you have any questions or need further information please write to the TREMIR team at tremir@deutsche-boerse.com.

21 December 2018