# Clearing Circular 05/2019      2019-02-21

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## ECC C7 Migration – Regulatory Reporting Impact

Further to ECC Clearing Circular No.52/2018 concerning the migration of ECC Derivatives Position & Transaction Management services to C7 ("C7 migration"), planned for 24 June 2019, ECC would like to announce the to-be-expected impact on the Regulatory Reporting which includes EMIR Art. 9, MiFID II Art. 58/MiFIR Art. 26 and REMIT Art. 8 Reporting.
ECC members are advised to use the information in this circular to plan for and implement the necessary changes on their side.

In case further clarifications are required we stay at your disposal under reporting-services@eex.com or via phone +49 341 2156 – 380.

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# (1) Introduction

This document contains the main changes for Regulatory Reporting with the introduction of C7 for ECC Derivatives Position & Transaction Management on 24 June 2019.

EEX Reporting Services is in charge of several reporting obligations of the EEX Group and operates the EMIR Reporting, MiFID II / MIFIR Reporting and REMIT Reporting. This document informs about the main changes for each Reporting regulation which are of interest for the EEX Group members.

Please note that the EMIR Art. 9 section is of high relevance and member should check if this has an impact.

# (2) EMIR Art. 9 Reporting

As EMIR Art. 9 Reporting bases on Clearing Data, there is an impact of the C7 migration on EMIR Reporting. Specifically the Identifier such as the Trade-IDs for Positions and Transactions as well as the Report Tracking Number are subject to change.

This is relevant for counterparties of ECC and also NCMs that use the same ID generation logic as ECC. In order to ensure matching of both reporting sides Members should either apply this generation logic or use the UTIs provided by ECC via the EMIR Data Services. For Members that have subscribed to the EMIR Data Services the changes will be implemented automatically.

**Position-UTI**

Positions are reported as separate transactions with a separate Unique Trade Identifier (UTI) for Positions. Each pair of reports or single report needs to have the same UTI. The UTI should remain over all lifecycle events.

- Total length: 27 characters
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | CLTD<br>HUDX<br>NEXO<br>XEEO<br>XEER<br>XPOT<br>XPSF | cb013 | *ProductMIC* |
| MIC ECC | 4 | "XECC" | n/a | |
| UTI type indicator | 1 | "P"=Position | n/a | |
| Clearing Leg | 1 | "C" = CCP-CM Position | n/a | |

| Indicator | | "T" = CM-NCM Position | | |
|---|---|---|---|---|
| Position ID | 11 | 00000000003 | cb012 | *PositionID*<br>*If applicable filled up with*<br>*leading "0"* |
| Version Number | 3 | "000" | n/a | n/a |

Sample Position-UTI:

| E01 | XEER | XECC | P | C | 00000000003 | 000 |
|---|---|---|---|---|---|---|
| Method Id | MIC Trading venue | MIC ECC | UTI type indicator | Clearing Leg indicator | PositionId | Version Number |

## Transaction-UTI

Trades are reported in their end-of-day status and subsequent lifecycle events are reported for the net position only. Each pair of reports or single report needs to have the same Unique Trade Identifier (UTI). For ETD transactions, the complete UTI is expected to be included in the CB012 and the CB013 reports (field UTI).

- Total length: 42
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | CLTD<br>HUDX<br>NEXO<br>XEEO<br>XEER<br>XPOT<br>XPSF | cb013 | *ProductMIC* |
| MIC ECC | 4 | "XECC" | n/a | |
| UTI type indicator | 1 | "E" = ETD Trade<br>"W" = Wholesale Trade | cb012 | If *trdTyp* = " " then "E"<br>If *trdTyp* in "A", "B", "E", "F", "N", "O",<br>"P", "V", "W") then "W" |
| Clearing Leg Indicator | 1 | "C" = CCP-CM Trade<br>"T" = CM-NCM Trade | n/a | |
| Transaction ID | 19 | alphanumeric | cb012 | *TransactionId*<br>*Alphanumeric, filled up with*<br>*leading "0" if less than 19*<br>*characters* |
| Transaction ID Suffix | 10 | numeric | n/a | TransactionIdSuffix |

Sample Transaction-UTI:

| E01 | XEER | XECC | E | C | 000000123456789ABCD | 0000000001 |
|---|---|---|---|---|---|---|
| Method Id | MIC Trading venue | MIC ECC | UTI type indicator | Clearing Leg indicator | TransactionId | TransactionIdSuffix |

## Report Tracking Number

The Report Tracking Number needs to be the same among groups of reports which relate to the same execution. The Report Tracking Number is only reported for Trades and is not used for Positions.

| Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Trade Date | 8 | YYYYMMDD | cb012 | *origTrdDat* |
| Product Id | 4 | F1BM | cb012 | *prodId*<br>*If length(prodId)<4 then fill with trailing "0"* |
| Original Transaction Id | 19 | 0000000000000123ABC | cb012 | *origTradeId*, if not available: *TransactionId;* filled up with leading "0" if less than 19 characters |

Sample Report Tracking Number:

| 20190129 | F1BM | 0000000000000123ABC |
|---|---|---|
| Trade Date | Product Id | Original Transaction Id |

The detailed UTI algorithm is published in "UTI construction" document under the following path:
www.ecc.de > Risk Management > EMIR > Trade Reporting
and also under
www.eex.com > Regulatory Reporting Services > EMIR Reporting > Reporting Services & Fees

# (3) MiFID II Art. 58/ MiFIR Art. 26 Reporting

In order to align the ID generation among EMIR and MiFID II/ MiFIR reporting there are also adaptions of MiFIDII / MiIFR IDs.

**Transaction Reference Number/ Customer ID**
Provided in the draft report to allow cross-referencing of the report records to other clearing data sources available to the member. For the purpose of simplicity, the customer transaction identifier will be populated with the same value as the transaction reference number.

- Total length: 42
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | XEER XEEO XPOT XPSF | cb013 | *ProductMIC* |
| Reporting Side | 4 | "0000" | n/a | "0000"= for Member record reference number, used as version number |
| UTI type indicator | 1 | "E" = ETD Trade "W" = Wholesale Trade | cb012 | If *trdTyp* = " " then "E" If *trdTyp* in "A", "B", "E", "F", "N", "O", "P", "V", "W") then "W" |
| Reporting Stream Indicator | 1 | "M" | n/a | |
| Transaction ID | 19 | alphanumeric | cb012 | *TransactionId Alphanumeric, filled up with leading "0" if less than 19 characters* |
| Transaction ID Suffix | 10 | numeric | n/a | TransactionIdSuffix |

Sample Transaction Reference Number/ Customer ID

| E01 | XEER | 0000 | W | M | 0000000000008623248 | **0000123897** |
|---|---|---|---|---|---|---|

| Method ID | MIC Trading venue | Reporting Side | UTI type indicator | Reporting Stream Indicator | Transaction ID | Transaction ID Suffix |
|---|---|---|---|---|---|---|
| | | | | | | |

In case the trade has not occurred on T7, the following pattern will be applied, representing a shortened and neutralized transaction reference number:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | XEER | cb013 | *ProductMIC* |
| Reporting Side | 4 | "0000" | n/a | "0000"= for Member record reference number, used as version number |
| UTI type indicator | 1 | "E" = ETD Trade "W" = Wholesale Trade | cb012 | If *trdTyp* = " " then "E" If *trdTyp* in "A", "B", "E", "F", "N", "O", "P", "V", "W") then "W" |
| Reporting Stream Indicator | 1 | "M" | n/a | |
| Trade Date | 8 | 20190129 | | YYYYMMDD |
| Buy Sell Code | 1 | "B" = Buy "S" = Sell | | |
| Trade ID | 16 | alphanumeric | | trade ID from the trading system *filled up with leading "0" if less than 16 characters* |
| Product ID | 4 | F1BM | cb012 | *prodId If length(prodId)<4 then fill with trailing "0"* |

## Sample Transaction Reference Number/ Customer ID

| E01 | XEER | 0000 | W | M | 20190129 | B | 0000000000000004 | F1BM |
|---|---|---|---|---|---|---|---|---|
| Method ID | MIC Trading venue | Reporting Side | UTI type indicator | Reporting Stream Indicator | Trade Date | Buy Sell Code | Trade ID | Product ID |

## Trading Venue Transaction Identification Code (TVTIC)

The TVTIC will also be included in the Draft Report. TVTIC is a number generated by trading venues and disseminated to both the buying and the selling parties in accordance with Article 12 of RTS 24 and is provided in T7 GUI. The rule follows EUREX standard for such transaction ID.

- Total length: 52
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Environment Indicator | 1 | 1 | n/a | "1" for EEX Group |
| Security ID | 20 | numeric | n/a | T7 Security ID |
| Transaction Timestamp in Nanoseconds | 20 | 01509640293342679348 | n/a | Transaction Timestamp - The transaction timestamp refers to the time in the Unix epoch measured in nanoseconds. The transaction timestamp is a 20-character string, padded with leading zeros. The transaction timestamp can be determined from the corresponding ETI or FIX messages. It is expressed in nanoseconds since 1-1-1970 00:00Z. |
| On-/Off-book Indicator | 1 | 0 | n/a | 0 for on-book, 1 for off-book transactions. Currently only on-book transactions come out of the T7 context therefore only 0 is applicable. |
| MatchStepId | 10 | 0000000789 | n/a | Match Step ID of the trade |

Sample Trading Venue Transaction Identification Code

| 1 | 00000000000002105056 | 01509640293342679348 | 0 | **0000000789** |
|---|---|---|---|---|
| Environment Indicator | Security ID | Transaction Timestamp in Nanoseconds | On-/Off-book Indicator | MatchStepId |

**In case the trade has not occurred on T7, the following pattern will be applied, representing a shortened and neutralized transaction reference number:**

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | XEER | cb013 | *ProductMIC* |
| Reporting Side | 4 | "0000" | n/a | "0000"= for Member record reference number, used as version number |
| UTI type indicator | 1 | "E" = ETD Trade<br>"W" = Wholesale Trade | cb012 | If *trdTyp* = " " then "E"<br>If *trdTyp* in "A", "B", "E", "F", "N", "O", "P", "V", "W") then "W" |
| Reporting Stream Indicator | 1 | "M" | n/a | |
| Trade Date | 8 | 20190129 | | YYYYMMDD |
| Trade ID | 17 | 00000000000000004 | | trade ID from the trading system<br>*filled up with leading "0"*<br>*if less than 16 characters* |
| Product ID | 4 | F1BM | cb012 | *prodId*<br>*If length(prodId)<4 then*<br>*fill with trailing "0"* |

Sample Trading Venue Transaction Identification Code

| E01 | XEER | 0000 | W | M | 20190129 | B | 0000000000000004 | F1BM |
|---|---|---|---|---|---|---|---|---|
| Method ID | MIC Trading venue | Reporting Side | UTI type indicator | Reporting Stream Indicator | Trade Date | Buy Sell Code | Trade ID | Product ID |

**Position Report Reference Number**
Members can apply the Position Report Reference Number in the format defined by EEX Group or use an own format.

- Total length: 34
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MIC Trading venue | 4 | XEER | cb013 | *ProductMIC* |

| Reporting Side | 4 | "0000" | n/a | "0000"= for Member record reference number, used as version number |
|---|---|---|---|---|
| UTI type indicator | 1 | "P"=Position | n/a | |
| Reporting Stream Indicator | 1 | "M" | n/a | |
| Trade Date | 8 | 20190129 | n/a | YYYYMMDD |
| Position ID | 11 | 00000000003 | cb012 | *PositionID* *If applicable filled up with leading "0"* |
| Spot / Other | 1 | "S" = SPOT "O" = OTHR | n/a | n/a |
| Risk-Reducing | 1 | "Y" = risk-reducing; "N" = speculative | | |

**Sample Report Reference Number**

| E01 | XEER | 0000 | P | M | 20190129 | 00000000003 | S | Y |
|---|---|---|---|---|---|---|---|---|
| Method ID | MIC Trading venue | Reporting Side | UTI type indicator | Reporting Stream Indicator | Trade Date | Position ID | Spot / Other | Risk Reducing |

The detailed ID rules are published in "MiFIDII/MiFIR Data Services Description" document under the following path:

www.eex.com > Regulatory Reporting Services > MiFID II / MiFIR Outline

## (4) REMIT Art. 8 Reporting

REMIT Phase II reporting also includes the reporting of Give up and Take ups of derivative contracts cleared by ECC. For these reportable transactions the UTI generation will accordingly adapted. For transactions concluded on an OMP the UTI for trades and the UOI for the reporting of orders will remain unchanged.

- Total length: 42
- The following rules apply as of 24 June 2019:

| UTI Component | Length | Format | Report | Field Mapping |
|---|---|---|---|---|
| Method Id | 3 | "E01" | n/a | |
| MICTrading venue | 4 | XEER XEEO | cb013 | *ProductMIC* |

| | | XPOT<br>XPSF | | |
|---|---|---|---|---|
| Reporting Side | 4 | "0000" | n/a | "0000"= for Member record reference number |
| UTItype indicator | 1 | "E" = ETD Trade<br>"W" = Wholesale Trade | cb012 | If *trdTyp* = " " then "E"<br>If *trdTyp* in "A", "B", "E", "F", "N", "O", "P", "V", "W") then "W" |
| Reporting Stream Indicator | 1 | "R" | n/a | |
| Transaction ID | 19 | alphanumeric | cb012 | *TransactionId*<br>*Alphanumeric, filled up with leading "0" if less than 19 characters* |
| Transaction ID Suffix | 10 | numeric | n/a | TransactionIdSuffix |

Details on REMT Reporting are published under the following path:
www.eex.com > Regulatory Reporting Services > REMIT Transaction Reporting