



FINANSINSPEKTIONEN

Commodity Position Reporting instructions

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Introduction

The financial supervisory authority of Sweden (SFSA) has created this document to provide instructions for entities which will submit commodity derivative position reports to the SFSA for processing.

The requirement on position reporting is set out in Article 58 of MiFID II and Commission Implementing Regulation (EU) 2017/1093 and has been introduced into Swedish law through Chapter 15 of the Securities Market Act. This act requires Trading Venues (TV) to report a daily breakdown of the positions held by all persons on that venue in commodity derivatives and emission allowances, or their derivatives, and for investment firms trading in commodity derivatives or emission allowances (or their derivatives) outside a trading venue to report positions traded on TVs as well as their Economically Equivalent OTC (EEOTC) positions, as well as the positions of their clients through to the end-client. This enables an NCA to aggregate positions and determine if a position holder is in breach of a position limit.

Reporting principles

Swedish Trading Venues are required to send position reports to the SFSA for each day that they are open for trading, or for investment firms on which they hold an EEOTC position.

This includes any Swedish public holidays on which the TV is open. The TV must report the position of each position holder at the end of the trading day (day 'T'). If a TV is closed, then the SFSA will carry forward positions from the previous working day. If an entity does not submit data for another reason, such as technical failure, then the SFSA may choose to carry forward positions received from the entity from the previous reporting day.

Investment Firms (IFs) trading in commodity derivatives or emission allowances (including derivatives thereof) outside a trading venue, are required to send position reports for EEOTC positions to the competent authority of the trading venue where the commodity derivatives or emission allowances or derivatives thereof are traded.

Reporting timeline

The specific steps and timings for position reporting are set out in the table below. In summary, we will accept position reports from TVs and IFs from close of trading (day ‘T’) up to T+1 22:00 Central European Time (CET).

Reference data pertaining to day T is needed to validate position reports and this is only made available by the European Securities and Markets Authority (ESMA) at 08:00 CET day T+1.

Where the entity identifies an error in a report which has been submitted and accepted, we will accept amendments or cancellations to position reports which have previously been submitted, for up to five years after the trading day to which the report refers. We expect amended reports to be submitted as soon as possible, following identification of such errors. This enables the SFSA to have as complete and accurate position report data as possible, if we wish to re-run any reports to re-calculate positions in the future.

Step	Event	Date and time	Comments
1	End of trading day T	Day T (End of Trading Venue Day for T)	TVs must provide position reports on positions on their market as at the end of their trading day
2	Reference data for day T available to validate the content of position reports	Day T+1, 08:00 CET	Reference data includes: instrument reference data: Legal Entity Identifier; Market Identifier Code.
3	Trading venues and Investment Firms submit position reports for day T	From Day T (End of Trading Venue Day for T) – Day T+1, 22:00 CET	Position reports will not be validated until reference data is available at T+1 08:00 CET.
4	Deadline for submitting position reports	Day T+1, 22:00 CET	Deadline for TVs/IFs submitting position reports.

5	Position limit breaches identified and notification sent to position holders	Day T+2, 08:00 CET	SFSA applies position limits to persons' positions and sends breach notification to position holder.
6	NO FSA takes action against position limit breaches	Day T+2 onwards	SFSA will consider further action where position holders do not reduce their position below position limits.

SFSA expectations

TVs are best placed to ensure that the ISINs in position reports correlate with the commodity derivatives definition (i.e. ISINs correspond with the Venue Product Code), and are correctly assigned to spot month or other months.

TVs should determine and publish Venue Product Codes for commodity derivatives and emission allowances. For example, IFs will need to know the corresponding Venue Product Code for reporting EEOTC positions related to a commodity derivative.

IFs are in the best position to determine what an EEOTC for a commodity derivative is, based on the definition found in Commission Delegated Regulation (EU) 2017/591.

Report upload specifications

The following table represents the SFSA's template for position reports which is based on the draft implementing technical standards on position reporting.

Field #	Field name	Field format	Details
1	Date and time of report submission	{DATE_TIME_FORMAT}	The date and time on which the report is submitted.
2	Report reference number	{ALPHANUM-52}	Unique identifier given by the submitter. Field to be populated with the unique identifier given by the submitter unambiguously identifying the report to both submitter and receiving competent authority. The SFSA will ensure uniqueness across all submitters by combining this field with others in the report. Please refer to Annex 2 for more details.
3	Date of the trading day of the reported position	{DATEFORMAT}	The date on which the reported position is held at the close of the trading day on the relevant trading venue.

4	Report Status	‘NEWT’ – New ‘CANC’ – Cancellation ‘AMND’ - Amendment	<p>Indication of whether the report is new, or whether it is a cancellation or amendment of a previously submitted report.</p> <p>Where a previously submitted report is cancelled or amended, a report which contains all the details of the original report and using the original Report Reference Number should be sent and the ‘Report status’ should be flagged as ‘CANC’.</p> <p>For amendments a new report that contains all the details of the original report and using the original Report Reference Number with all necessary details amended should be sent and the ‘Report status’ should be flagged as ‘AMND’.</p>
5	Reporting entity ID	{LEI} Or {NATIONAL_ID}	<p>Identifier of the reporting entity.</p> <p>This may be a trading venue, an investment firm. As mentioned in section 2 – Reporting Principles, depending on the outcome of CP 17/08, there may be a potential role for third party service providers to report on behalf of a TV or IF, or for an IF to delegate the submission of reports to a TV. Our proposed approach in both cases is that the entity which is outsourcing or delegating retains responsibility for the completeness and accuracy of the report. Legal Entity Identifier code (LEI) for legal entities or NATIONAL_ID for natural persons not having an LEI.</p>

6	Position holder ID	{LEI} Or {NATIONAL_ID}	Identifier of the position holder. Legal Entity Identifier code for legal entities or NATIONAL_ID for natural persons not having an LEI. Note: if the position is held as a proprietary position of the reporting firm, this field will be identical to field "Reporting entity ID" above.
7	Email address of position holder	{ALPHANUM-256}	Email address for notifications of position-related matters. Please provide a business email address.
8	Ultimate parent entity ID	{LEI} Or {NATIONAL_ID}	Identifier of the ultimate parent of the position holder when positions of group entities are aggregated. Legal Entity Identifier code for legal entities or NATIONAL_ID for natural persons not having an LEI. This field may be identical to "Reporting Entity ID" or "Position Holder ID" if the ultimate parent holds its own positions or makes its own reports.
9	E-mail address of ultimate parent entity	{ALPHANUM-256}	Email address for correspondence in relation to aggregated positions. Please provide a business email address. In the event that the entity does not have a parent entity, this field should be populated with the same address as provided in Field 7 "Email address of position holder".

10	Parent of collective investment scheme status	<p>‘TRUE’ - the position holder is a collective investment undertaking that makes independent investment decisions</p> <p>‘FALSE’ - the position holder is not a collective investment undertaking that makes independent investment decisions</p>	<p>Field to report on whether the position holder is a collective investment undertaking that makes investment decisions independently from its parent as set out by Article 4(2) of RTS 21</p> <p>Submitting entities should note that the reference to “collective investment scheme” in the field name for this row of the template, should be interpreted as including “collective investment undertaking”.</p> <p>Collective investment undertakings would comprise entities which are a UCITS as defined in Article 1(2) of Directive 2009/65/EC, or an AIF as defined in Article 4(1)(a) of Directive 2011/61/EU.</p>
11	Identification code of contract traded on trading venue	{ISIN}	<p>Identifier of the commodity derivative, emission allowance or derivative thereof. See field “Trading venue identifier” below for treatment of OTC contracts that are economically equivalent to contracts that are traded on trading venues.</p>
12	Venue product code	{ALPHANUM-12}	<p>Unique and unambiguous alphanumeric identifier used by the trading venue, grouping together contracts with different maturities and strike prices in the same product.</p>

13	Trading venue identifier	{MIC}	Identifier for the trading venue on which the position is held. Field to be populated with the ISO10383 segment MIC. Where the segment MIC does not exist, use the operating MIC. Use MIC code XXXX for off-venue positions reported in economically equivalent OTC contracts. Use MIC code XOFF for listed derivatives traded off-exchange.
14	Position type	<p>‘OPTN’ – Options, including separately tradable options on FUTR, SDRV or OTHR types, excluding products where the optionality is only an embedded element.</p> <p>‘FUTR’ – Futures</p> <p>‘EMIS’ – Emission allowances and derivatives thereof</p> <p>‘SDRV’ – Commodity derivative defined under point (c) of Article 4(1)(44) of Directive 2014/65/EU</p> <p>‘OTHR’ – any other contract type</p>	Field to report whether the position is in either futures, options, emission allowances, or derivatives thereof, commodity derivatives defined under point (c) of Article 4(1)(44) of Directive 2014/65/EU (e.g. securitised derivatives) or any other contract type (e.g. a C10 contract of Annex I of the Directive 2014/65/EU).

<p>15</p>	<p>Position maturity</p>	<p>SPOT: Spot month, including all positions in position types EMIS and SDRV OTHR: All other months</p>	<p>Indications of whether the maturity of the contracts comprising the reported position relates to the spot month or to all other months. Note: separate reports are required for spot months and all other months. RTS 21 Article 2 provides a definition of “spot month contract” as being the commodity derivative contract in relation to a particular underlying commodity whose maturity is the next to expire in accordance with the rules set by the trading venue. Further to this, “other months” contract is defined as any commodity derivative contract that is not a spot month contract.</p>
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<p>16</p>	<p>Position quantity</p>	<p>{DECIMAL – 15/2}</p>	<p>Field to be populated with the net position quantity held in the commodity derivative, expressed either in lots (when the position limits are expressed in lots) or units of the underlying. This field should be populated with a positive number for long positions and a negative number for short positions. If the position is in commodity derivatives defined under point (c) of Article 4(1)(44) of Directive 2015/65/EU (e.g. securitised derivatives) this field shall be populated with the number of units held. As indicated in section 2 of this guide, positions for both spot and other months should be reported on a net basis, whereby all long and short positions in the spot month are aggregated together and likewise for the other months as well.</p>
<p>17</p>	<p>Notation of the position quantity</p>	<p>LOTS - if the position quantity is expressed in lots {ALPHANUM-25} - a description of the units used if the position quantity is expressed in units of the underlying UNIT - if the position quantity is expressed in units</p>	<p>Field to be populated with the units used to report the position quantity</p>

<p>18</p>	<p>Delta equivalent position quantity</p>	<p>{DECIMAL-15/2}</p>	<p>If the Position Type is OPTN or an option on EMIS then this field shall contain the delta equivalent quantity of the position reported in the Position Quantity field. This field should be populated with a positive number for long calls and short puts, and a negative number for long puts and short calls. Option positions should be converted into positions in their respective future contracts positions on the basis of the current delta to arrive at a delta equivalent futures position. Long delta equivalent positions on calls and short delta equivalent positions on puts should be added to long positions on futures. Short delta equivalent positions on calls and long delta equivalent positions on puts should be added to short positions on futures. If available, position holders should use the delta value published by the trading venue or the CCP to report their positions in options. In the absence of a published delta value, position holders may use their own calculation. Position holders should be able to demonstrate, on demand, to the National Competent Authority responsible for the application of the position limit that their calculations correctly reflect the value of the option.</p>
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19	Indicator of whether the position is risk reducing in relation to commercial activity	'TRUE' – the position is risk reducing 'FALSE' – the position is not risk reducing	Field to report whether the position is risk reducing in accordance with Article 7 of RTS 21.
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The following table describes the field formats for each field in the position report template.

Symbol	Data type	Definition
{ALPHANUM-n}	Up to n alphanumeric characters	Free text field
{DATEFORMAT}	ISO8601 date format	Dates shall be formatted in the following format: YYYY-MM-DD
{DATE_TIME_FORMAT}	ISO8601 date and time format	Dates and times shall be formatted as follows: YYYY-MM-DDThh:mm:ss.dzzzzzzZ Where YYYY is the year MM is the month DD is the day T means the letter T shall be used hh is the hour mm is the minute ss.dzzzzzz is the second and its fraction of a second Z is UTC time zone Dates and times shall be reported in UTC
{ISIN}	12 alphanumeric characters	ISIN codes as defined in ISO6166
{LEI}	20 alphanumeric characters	Legal Entity Identifier as defined in ISO17442
{MIC}	4 alphanumeric characters	Market Identifier Code as defined in ISO10383
{NATIONAL_ID}	35 alphanumeric characters	ANNEX II of RTS 22 on transaction reporting obligations under Article 26 of Regulation (EU) No 600/2014.
{INTEGER-n}	Integer number of up to n digits	Numeric field for both positive and negative integer values
{DECIMAL-n/m}	Decimal number up to n digits in total, of which m digits can be fraction digits	Numerical field for both positive and negative values. Decimal separator is ‘.’ (full stop); negative numbers are prefixed with ‘-’ (minus). Where applicable, values are rounded and not truncated.

Business data submission file

The business data submission file encapsulates the Business Application Header (BAH), Message Header (MHD) and Business Fields (BF), and contains:

- The Business Application Header under “BizData/Hdr”
- The Message Header and Business Fields under “BizData/Pyld”

For correct submission of files, the following namespaces need to be defined when creating the XML message:

- `<BizData
xmlns="urn:iso:std:iso:20022:tech:xsd:head.003.001.01"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
xsi:schemaLocation="urn:iso:std:iso:20022:tech:xsd:head.003.001.01 head.003.001.01.xsd">`
- `<AppHdr
xmlns="urn:iso:std:iso:20022:tech:xsd:head.001.001.01"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
xsi:schemaLocation="urn:iso:std:iso:20022:tech:xsd:head.001.001.01 head.001.001.01_ESMAUG_1.0.0.xsd">`
- `<Document
xmlns="urn:fca:org:uk:xsd:composrpt.001.09"
xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
xsi:schemaLocation="urn:fca:org:uk:xsd:composrpt.001.09 composrpt.v1_9.xsd">`

Business Application Header (BAH)

The table below shows the mandatory BAH elements which should be included in all position report data messages, and how they should be populated.

Element	Generic description	Content created by submitting entities (DATCPR file type)	Content received by submitting entities (FDBCPR file type)
From	Identifies the organisation sending the message.	LEI of the submitting entity.	SE
To	Identifies the organisation receiving the message	SE	<From> used by submitting entity in received submissions
Business Message Identifier	Unambiguously identifies the Business Message to the Messaging Endpoint.	<Sequence No>-<Version>_<Year> of the name of the Zip file to be sent. (Please refer to File Naming Conventions Annex 2).	<Sequence No>-<Version>_<Year> of the name of the Zip file to be sent. (Please refer to File Naming Conventions in Annex 2).
Message Definition Identifier	Identification of the type of the message (ISO 20022 message identifier or SFSA message identifier).	Identifier of the relevant SFSA message. composrpt.v1_9	Identifier of the relevant ISO 20022 message. Auth.031.001.01
Creation Date	Date and time when this Business Message was created.	UTC Date and time in ISO 8601 format.	UTC Date and time in ISO 8601 format.

Related	Specifies the Business Application Header of the Business Message to which this Business Message Relates	Not used	Where the feedback file is in response to a single submission this will hold a copy of the BAH of the referred to data message. Where the feedback file contains details relating to more than one submission (e.g. feedback following re-processing of held reports), this attribute will contain the BAH from the latest submission for which feedback is being provided.
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Validation

The SFSA will run data validation on received position report files irrespective of the report's origin (TV, IF) according to a risk-based methodology.

The SFSA will process the submitted files and perform data validation to ensure compliance with the rules in place.

Annex 1: XML Schemas

Description of XML messages

All inbound and outbound files to the System will follow a standard structure, comprising a Business Message Header XML Schema Definition (XSD) which encapsulates a Business Application Header XSD and a single Business Fields XSD.

The Business Message Header XSD and Business Application Header XSD are ISO 20022 compliant.

The Business Fields XSD for commodity derivative position report data submissions has been developed by the SFSA based on the fields specified by ESMA. Where possible, we have aligned this XSD to ISO 20022 standards.

Message component	Submission file type	Direction from the System point of view	ISO 20022 base message definition identifier/FSA identifier
Business Application Header	All	Incoming / Outgoing	head.001.001.01
Business Message Header	All	Incoming / Outgoing	head.003.001.01
Commodity Derivative Position Report Data	DATCPR	Incoming	composrpt.v1_9
Feedback file	FDBCPR	Outgoing	auth.031.001.01

XPaths

The table below describes how Xpaths align to the reporting fields for the position report submission.

Field #	Field name	Base Xpath /FinInstrmRptgTradgComPosRpt/CPR/NEWT or /FinInstrmRptgTradgComPosRpt/CPR/AMND or /FinInstrmRptgTradgComPosRpt/CPR/CANC
1	Date and time of report submission	/CPRBody/RptDt
2	Report reference number	/ReportRefNo
3	Date of the trading day of the reported position	/CPRBody/BusDt
4	Report Status	/FinInstrmRptgTradgComPosRpt/CPR/NEWT/ or /FinInstrmRptgTradgComPosRpt/CPR/CANC/ or /FinInstrmRptgTradgComPosRpt/CPR/AMND/
5	Reporting entity ID	/CPRBody/RptEnty/NationalID/Othr/SchmeNm/Prtry (values can be CONCAT or NIDN or CCPT) /CPRBody/RptEnty/NationalID/Othr/Id (values per the definition of CONCAT or NIDN or CCPT) or /CPRBody/RptEnty/LEI (value per the definition of an LEI)
6	Position holder ID	/CPRBody/PstnHldr/NationalID/Othr/SchmeNm/Prtry (values can be CONCAT or NIDN or CCPT) /CPRBody/PstnHldr/NationalID/Othr/Id (values per the definition of CONCAT or NIDN or CCPT) or /CPRBodyPstnHldr/LEI (value per the definition of an LEI)
7	Email address of position holder	/CPRBody/PstinHldrCntctEml

8	Ultimate parent entity ID	/CPRBody/PstnHldr/NationalID/Othr/SchmeNm/Prtry (values can be CONCAT or NIDN or CCPT) /CPRBody/PstnHldr/NationalID/Othr/Id (values per the definition of CONCAT or NIDN or CCPT) or /CPRBodyPstnHldr/LEI (value per the definition of an LEI)
9	E-mail address of ultimate parent entity	/CPRBody/ParentPstinHldrCntctEml
10	Parent of collective investment scheme Status	/CPRBody/PstinHldrIsIdpdtInd
11	Identifying code of contract traded on trading venue	/CPRBody/ISIN
12	Venue product code	/CPRBody/VenProdCde
13	Trading venue identifier	/CPRBody/TrdngVenID
14	Position type	/CPRBody/PstnTyp
15	Position maturity	/CPRBody/PstnMtrty
16	Position quantity	/CPRBody/PstnQty
17	Notation of the position quantity	/CPRBody/PstnQtyUoM /CPRBody/PstnQtyUoMDesc
18	Delta equivalent position quantity	/CPRBody/DeltaPstnQty
19	Indicator of whether the position is risk reducing in relation to commercial activity	/CPRBody/RiskRdcInd

Commodity position report statuses

Message field/XML element	Report status	Content
4 – Report Status	‘NEWT’ – New ‘CANC’ – Cancellation ‘AMND’ – Amendment	Indication of whether the report is new, or whether it is a cancellation or amendment of a previously submitted report. Where a previously submitted report is cancelled or amended, a report which contains all the details of the original report and using the original Report Reference Number should be sent and the ‘Report status’ should be flagged as ‘CANC’. For amendments a new report that contains all the details of the original report and using the original Report Reference Number with all necessary details amended should be sent and the ‘Report status’ should be flagged as ‘AMND’.

XML messages

The business fields XSD for commodity derivative position reports can be downloaded from the SFSA’s website <http://www.fi.se/sv/marknad/rapportering/positionsrapportering/> (Tekniska specifikationer – positionsrapportering (zip))

ISO 20022 XSDs are available on ESMA's website.

Annex 2: File naming conventions

Submitting entity to the System

The filename of the XML files submitted to the SFSA must comply with the following naming convention:

<Sender>_<FileType>_<Recipient>_<SeqNo>-<Version>-<PreviousSeqNo>_<Year>.xml

The submitting entity archives this XML file into a ZIP file and uploads it into the appropriate folder (DATCPR) within the 'Outbound' folder. Its name must match the archived file and comply with the following naming convention:

<Sender>_<FileType>_<Recipient>_<SeqNo>-<Version>-<PreviousSeqNo>_<Year>.zip

Example:

I8UFQZZDNYQPXONCJED72_DATCPR_NCASE_000085-0-000084_17.zip

Component	Definition	Value
<Sender>	Identifier of the entity submitting the file to FI. Where the submitter is an investment firm, this shall be the entity LEI prefixed with I. Where the submitter is a trading venue this shall be the ISO10383 MIC of that venue prefixed with T. ¹	Ixxxxxxxxxxxxxxxxxxxxxx Txxxx
<FileType>	A 6-character attribute identifying the type of information contained within the file. For position reports this will be DATCPR	DATCPR
<Recipient>	A 5-character attribute identifying the recipient NCA. For FI this will be NCASE	NCASE

¹ In accordance with ITS 4, 'trading venue' must be interpreted as "Segment MIC for the positions reported in respect of on-venue contracts. Where the segment MIC does not exist, use the operating MIC".

<SeqNo>	A 6-digit sequence number, left padded with zeroes to uniquely identify the submission to the submitter. The first submission shall be 000001 and incremented for subsequent submissions. (From 999999 this will roll over to 000001) The sequence restarts each year.	nnnnnn e.g. 000042
<Version>	A single digit number to indicate the version of the submission. This should always be 0, unless the previous submission file has been rejected, in which case the resubmission shall increment the version by 1.	n
<PreviousSeqNo>	The 6-digit sequence number of the previous submission. This is used to ensure strict submission sequence processing. Note: when a submission fails and has been resubmitted with an incremented version number, the <PreviousSeqNo> must match that in the failed submission, i.e. represent the last accepted submission. The first <PreviousSeqNo> will be 000000, and this will not be used again.	nnnnnn
<Year>	The last two digits of the year when the file was generated. For example for a file created during 2018, the year will be 18	nn
<.Type>	File type extension. For encrypted and digitally signed files submitted to the SFSA, the file extension used will be .zip.	.zip

The System to submitting entity

The System will generate a receipt for each submission received and upload it into the appropriate folder (DATCPR) within the 'Inbound' folder. The receipt will follow the naming convention:

<Sender>_<FileType>_<Recipient>_<SeqNo>_<Year>.receipt

Example:

**NCASE_FDBCPR_I8UFQZZDNYQPXONCJED72
_000014-17.receipt**

The receipt contains the following information:

- Filename
- Upload timestamp
- File size

Abbreviations used in this paper

BAH	Business Application Header
CET	Central European Time
EEOTC	Economically Equivalent Over The Counter
ESMA	European Securities and Markets Authority
IF	Investment Firm
ISIN	International Securities Identification Number
LEI	Legal Entity Identifier
MIC	Market Identifier Code
NCA	National Competent Authority
SFSA	Swedish Financial Supervisory Authority (Finansinspektionen)
TV	Trading Venue
UTC	Coordinated Universal Time
XML	Extensible Mark-Up Language
XSD	XML Schema Definition



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