EMIR reporting guide

APRIL 2022

Version Control

Version	Description
1.1	Added chapter 4 - Mapping for margin data
1.2	■ Rebranding CC&G –> Euronext Clearing ■ Added common field: Intragroup empty ■ Added margin fields: Collateral Portfolio 'Y', Collateralisation 'U' or PC' and empty IM, VM and Excess collateral on a trade level

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1. Introduction

On 21st January 2017 the revised RTS and ITS on reporting under Article 9 of EMIR were published in the Official Journal. With this change, which becomes applicable on 1st November 2017, ESMA is introducing a large addition of new fields, changes to position reporting, collateral reporting and asset class specific fields.

In order to facilitate a smooth transition to the implementation of the new technical standard, and to promote a standardization in the reported fields,

Euronext Clearing has revised its documentation supporting this topic.

In such context, this document aims at providing a detailed view of the reporting rules introduced by the revised standard and at consolidating the information already made available for the rules currently in force.

The document focuses on the following topics:

- Identification of trades, positions and counterparties
- Common data
- Workflow
- Examples

The document content is to be considered subject to modifications connected for example, to the publication of new regulatory support material. Each change will be highlighted in the version control section.

2. Identification of trades, positions and counterparties

2.1 Trade ID for trades

An Unique Trade Identifier (UTI), defined by Euronext Clearing and disseminated to its participants, shall be used to report records at trade level (Field 2.12 "Trade ID" of the ESMA documentation).

The following table provides the code definition (not changed with the introduction of the RTS 2.0 standard).

Field name	Length	Description	BCS API Field
MIC Code	10	This is a fixed value: "000CGIT000"	
Participant code	5	This is the 5 digits ABI code identifying the participant originating the trade.	NotifyContract/Abicode
Trade Date	8	Trade date in the format "YYYYMMDD"	NotifyContract/Contract Date
Product ID	12	ISIN Code of the traded product	NotifyContract/ISINCode
Trade number	12	Contract number, left padded with zeros	NotifyContract/Contract Number
Trade indicator	1	B=Buy S=Sell (from the Participant perspective)	NotifyContract/Side
Chain indicator	1	All the trades done with Euronext Clearing as counterparty shall be reported populating this field with the value "C".	

UTI Codes can be retrieved from the report *D01R – Derivatives Contracts* of the Euronext Clearing Data Service (field "UTI"). For additional information on other reports containing the UTI codes please refer to the Data Service Manual on the Euronext Clearing site.

2.2 Trade ID for positions

An Unique Trade Identifier (UTI) for positions, defined by
Euronext Clearing and disseminated to its participants, shall be used to:

- report records at position level (Field 2.12 "Trade ID" of the ESMA documentation).
- report records at trade level (this code must be used to reference the corresponding position in the Field 2.13 "Report tracking number" of the ESMA documentation).

The following table provides the code definition (not changed with the introduction of the RTS 2.0 standard).

Field name	Length	Description	BCS API Field
MIC Code	10	This is a fixed value: "000CGIT000"	
Separator	1	This field shall be populated with "-"	
Participant code	5	This is the 5 digits ABI code identifying the participant originating the trade.	NotifyContract/Abicode
Account	1	Can be "H" for house accounts, or "C" for client accounts.	NotifyPositions / Accounttype
Sub-Account	4	Four chars subaccount code. The asterisk "*" in the omnibus account shall be replaced by the underscore "_" (Eg. "_OMN"). Please notice that the API returns the code with the asterisk.	NotifyPositions /SubAccount
Product ID	12	ISIN Code of the traded product	NotifyContract/ISINCode

Positions are reported by Euronext Clearing on a net basis. A negative quantity represents a short position.

UTI Codes for positions can be retrieved from the report *D13R – CCP Positions* of the

Euronext Clearing Data Service (field "UTI"). For additional information on other reports containing the UTI codes please refer to the Data Service Manual on the Euronext Clearing site.

2.3 Identification of counterparties

Each reporting counterparty shall be identified by the ISO 17442 Legal Entity Identifier (LEI) registered and maintained in the GLEIF database. Participants shall promptly communicate to Euronext Clearing any change in the code used for their reporting.

Euronext Clearing is registered in the GLEIF database with the following code:
8156006407E264D2C725

3. Common data

This section refers to a selection of fields belonging to the table 2 – Common Data of the Revised RTS Document published by ESMA. For such fields Euronext Clearing details the expected value when reporting at trade level. When reporting at position level several fields could be left blank coherently with the trade repositories workflow specifications and validation rules

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
2.3	Product classification type	The type of relevant product classification	New Field	This field must be populated with 'C' (standing for CFI Code).	C
2.4	Product classification	For products identified through International Securities Identification Number (ISIN) or Alternative Instrument Identifier (AII), Classification of Financial Instrument (CFI) code shall be specified. For products for which ISIN or AII are not available, endorsed Unique Product Identifier (UPI) shall be specified. Until UPI is endorsed those products shall be classified with CFI code.	Existing field	This field must be populated with the CFI code of the financial instrument. (Ref. Public Data Services - report 'cficode')	FFICSX
2.5	Product identification type	The type of relevant product identification	New Field	This field must be populated with 'I' (standing for ISIN code)	I
2.6	Product identification	The product shall be identified through ISIN or AII. AII shall be used if a product is traded in a trading venue classified as AII in the register published on ESMA's website and set up on the basis of information provided by competent authorities pursuant to Article 13(2) of Commission Regulation (EC) No 1287/2006. AII shall only be used until the date of application of the delegated act adopted by the Commission pursuant to Article 27(3) of Regulation (EU) No 600/2014 of the European Parliament and Council.	New Field	This field must be populated with the ISIN code of the derivative instrument	IT0003465736

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
2.7	Underlying identification type	The type of relevant underlying identifier.	Existing field	This field shall be left BLANK in case of commodity derivatives (Field 2.2 = 'CO' Commodity). Otherwise the field shall be populated with 'X': instrument having an index as underlying 'B': basket of instruments 'I': remaining cases.	I
2.8	Underlying identification	The direct underlying shall be identified by using a unique identification for this underlying based on its type. AII shall only be used until the date of application of the delegated act adopted by the Commission pursuant to Article 27(3) of Regulation (EU) No 600/2014. For Credit Default Swaps, the ISIN of the reference obligation should be provided. In case of baskets composed, among others, of financial instruments traded in a trading venue, only financial instruments traded in a trading venue shall be specified.	Existing field	This field shall be left BLANK in case of commodity derivatives (Field 2.2 = 'CO' Commodity). Otherwise the field shall be populated with the ISIN code of the underlying instrument. In case of basket instruments (2.7='B') the field shall be populated with the list of ISINs belonging to the basket, in alphabetical ascending order, separated by the symbol '-'	IT0003465736
2.9	Notional currency 1	The currency of the notional amount. In the case of an interest rate or currency derivative contract, this will be the notional currency of leg 1	Existing field	This field shall be populated with 'EUR' (for the currently cleared products)	EUR
2.10	Notional currency 2	The other currency of the notional amount. In the case of an interest rate or currency derivative contract, this will be the notional currency of leg 2.	Existing field	This field shall be left BLANK (for the currently cleared products)	
2.11	Deliverable currency	The currency to be delivered	Existing field	This field shall be populated with 'EUR' (for the currently	EUR

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				cleared products)	
2.12	Trade ID	Until global UTI is available, a unique Trade ID agreed with the other counterparty.	Existing field	This field shall be populated with the Trade ID for trades in case of records reported at trade level (field 2.94 Level = 'T'). It shall be populated with the Trade ID for positions when reporting at position level (field 2.94 Level = 'P').	000CGIT00012 34520170703I T11132622890 00000018539S C
2.13	Report tracking number	A unique number for the group of reports which relate to the same execution of a derivative contract	New field	This field shall be populated with the Trade ID for positions in case of records reported at trade level (field 2.94 Level = 'T'). It shall be left BLANK when reporting at position level (field 2.94 Level = 'P').	000CGIT000- 12345C_OMNI T0023373259
2.14	Complex trade component ID	Identifier, internal to the reporting firm to identify and link all the reports related to the same derivative contract composed of a combination of derivative contracts. The code must be unique at the level of the counterparty to the group of transaction reports resulting from the derivative contract. Field applicable only when a firm executes a derivative contract composed of two or more derivatives contract and where this contract cannot be adequately reported in a single report.	New Field	This field shall be left BLANK (for the currently cleared products)	
2.16	Compression	Identify whether the contract results from a compression operation as defined in Article 2(1)(47) of	Existing field	This field shall be populated with 'N' for the currently cleared products.	N

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
		Regulation (EU) No 600/2014.			
2.18	Price notation	The manner in which the price is expressed	Existing field	Shall be populated with 'U' for the currently cleared products.	U
2.20	Notional	The reference amount from which contractual payments are determined. In case of partial terminations, amortisations and in case of contracts where the notional, due to the characteristics of the contract, varies over time, it shall reflect the remaining notional after the change took place.	Existing field	Shall be populated with the notional amount which is different for futures and options: Futures: [multiplier] x [market price] x [quantity] Options: [multiplier] x [strike price] x [quantity] (Market Price ref. Public Data Service - Report 'serinf' - field 'Mark Price').	3434324
2.23	Up-front payment	Amount of any up-front payment the reporting counterparty made or received	Existing field	This field shall be left BLANK	
2.25	Execution timestamp	Date and time when the contract was executed	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date' and 'Contract time' fields)	2017-07-03T07:00:12Z
2.26	Effective date	Date when obligations under the contract come into effect	Existing field	This field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date' field)	2017-07-03
2.27	Maturity date	Original date of expiry of the reported contract. An early termination shall not be reported in this field.	Existing field	This field shall be populated with the date of expiry of the reported contract.	2017-10-27

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				(Ref. Data Service - report D01R - 'Expiry' field)	
2.28	Termination date	Termination date in the case of an early termination of the reported contract.	Existing field	When reporting the trade as position component this field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date').	2017-07-03
2.29	Settlement date	Date of settlement of the underlying. If more than one, further fields may be used.	Existing field	This field shall be populated with the contract Date (Ref. Data Service - report D01R - 'Date')	2017-07-03
2.32	Confirmation timestamp	Date and time of the confirmation, as set out in Article 12 of Commission Delegated Regulation (EU) No 149/2013	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date' and 'Contract time' fields)	2017-07-03T07:00:12Z
2.33	Confirmation means	Whether the contract was electronically confirmed, non-electronically confirmed or remains unconfirmed	Existing field	This field shall be populated with 'N'	N
2.34	Clearing obligation	Indicates, whether the reported contract belongs to a class of OTC derivatives that has been declared subject to the clearing obligation and both counterparties to the contract are subject to the clearing obligation under Regulation (EU) No 648/2012, as of the time of execution of the contract	Existing field	This field shall be left BLANK	
2.35	Cleared	Indicates, whether clearing has taken place	Existing field	This field shall be populated with 'Y'.	Y
2.36	Clearing timestamp	Time and date when clearing took place	Existing field	This field shall be populated with the contract Date and Time (Ref. Data Service - report D01R - 'Date'	2017-07-03T07:00:12Z

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				and 'Contract time' fields)	
2.37	CCP	In the case of a contract that has been cleared, the unique code for the CCP that has cleared the contract.	Existing field	This field shall be populated with the ISO 17442 Legal Entity Identifier of Euronext Clearing	8156006407E2 64D2C725
2.38	Intragroup	Indicates whether the contract was entered into as an intragroup transaction, defined in Article 3 of Regulation (EU) No 648/2012	Existing field	This field shall be left BLANK	
2.81	Strike price notation	The manner in which the strike price is expressed	New field	Shall be populated with 'U' for Options. It shall be left BLANK otherwise.	U
2.82	Maturity date of the underlying	In case of swaptions, maturity date of the underlying swap	New field	This field shall be left BLANK	

Those fields that belong to sections pertaining asset classes that are not cleared by Euronext Clearing shall be left BLANK (e.g. Section 2j – Credit derivatives, Section 2f - Interest Rates).

4. Margin data

The following table indicates:

- ▪ - the rules used by Euronext Clearing to compile margin data;
- ▪ - Euronext Clearing report/dataflow to be used by the clearing member to avoid unmatching

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
1.21	Collateralisation	Indicate whether a collateral agreement between the counterparties exists.	Existing field	This field must be populated with 'U' at a trade level and populated with 'PC' at position level	PC
1.22	Collateral portfolio	Whether the collateralisation was performed on a portfolio basis. Portfolio means the collateral calculated on the basis of net positions resulting from a set of contracts, rather than per trade	Existing field	This field must be populated with 'Y'	Y
1.23	Collateral portfolio code	If collateral is reported on a portfolio basis, the portfolio should be identified by a unique code determined by the reporting counterparty		Concatenation of General clearing member code, account(C=client or F=firm), trading client code and account(C=client or F=firm)	1234C1234C
1.24	Initial margin posted	Value of the initial margin posted by the reporting counterparty to the other counterparty. Where initial margin is posted on a portfolio basis, this field should include the overall value of initial margin posted for the portfolio.	Existing Field	**Empty** at trade level while at position level: MS00 ➜ column House or Firm Account basing on collateral portfolio code. The machine readable file is D15F in case the member have	13124391,98

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				the margin management integrated (cross asset class Derivatives and Equity) then sum the fields Initial Margins according to portfolio code where sellemenet group='NET' else sum the same fileds with sellement group='DER' + sum the same fileds with sellement group='MTA' (considering only the line referring to EUR).	
1.25	Currency of the initial margin posted			**Empty** at trade level while at position level: EUR	EUR
1.26	Variation margin posted	Where variation margin is posted on a portfolio basis, this field should include the overall value of variation margin posted for the portfolio	Existing Field	**Empty** at trade level while at position level: MS11 column House or Firm Account basing on collateral portfolio code The machine readable file is DS07 In case of field Sign of Futur.variat.margins is positive then select Futur.variat.margins according to	244263,33

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				portfolio code else 'blank' (considering only the line referring to EUR)	
1.27	Currency of the variation margins posted			**Empty** at trade level while at position level: EUR	EUR
1.30	Variation margin received	Value of the variation margin received, including cash settled, by the reporting counterparty from the other counterparty. Where variation margin is received on a portfolio basis, this field should include the overall value of variation margin received for the portfolio.		**Empty** at trade level while at position level: MS11➔column House or Firm Account basing on collateral portfolio code The machine readable file is DS07 In case of field Sign of Futur.variat.margins is negative then select Futur.variat.margins according to portfolio code else 'blank' (considering only the line referring to EUR)	245427,50
1.31	Currency of the variation margins received			**Empty** at trade level while at position level: EUR	EUR
1.32	Excess collateral posted	Value of collateral posted in excess of the required collateral		**Empty** at trade level while at position level: Refer to MS11 ➔ footer Excess collateral + footer excess cash, basing on	

ESMA reference number	ESMA field name	ESMA field description	New/Existing field	Euronext Clearing Note	Sample
				collateral portfolio code	
				The machine readable file is DS07	
				For clearing members with "auto-repay" facility the excess cash is considered zero.	
1.33	Currency of the excess collateral posted			**Empty** at trade level while at position level: EUR	EUR
1.34	Excess collateral received	Value of collateral received in excess of the required collateral		**Empty** at trade level while at position level: blank for clearing members excess collateral is posted by the clearing member (see field 32) and received by Euronext Clearing. Therefore this field should be left blank by clearing members and filled in by Euronext Clearing	

5. Examples

The examples provided in this section are based on the sample data below.

Trade Date: 06 Jan 2014
Product ID: IT0123456789
Trade Number: ABCDEF123456
Buyer Code: 12345
Buyer Account: House
Buyer Subaccount: *OMN
Seller Code: 54321
Seller Account: Client
Seller Subaccount: SUB1

TRADE UTI

Mic Code	Participant code	Trade date	Product ID	Trade number	Trade indicator	Chain indicator
000CGIT000	12345	20140106	IT0123456789	ABCDEF123456	B	C
000CGIT000	54321	20140106	IT0123456789	ABCDEF123456	S	C

POSITION UTI

Mic Code	Position Indicator	Participant Code	Account	Subaccount	Product ID
000CGIT000	L	12345	H	_OMN	IT0123456789
000CGIT000	S	54321	C	SUB1	IT0123456789

For further information please refer to:

e-mail: mailto:ccp-regulatory.reporting@euronext.com

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