Changes to the Trade reporting under EMIR – Unique Trade Identifiers (UTI’s)

FIXML messaging on CME Clearing Europe

This notice replaces the previous clearing advisory number 13-93 dated 3rd January 2014. Please note the only update is the change to the CME Clearing Europe Allocation Report message.

From 12 February 2014, all derivative transactions subject to EMIR (European Market Infrastructure Regulation) for mandatory trade reporting must be reported to a registered Trade Repository (TR) authorised and regulated by ESMA (European Securities and Markets Authority).

As a principal to derivative transactions subject to the EMIR reporting obligation, CME Clearing Europe is required as a CCP under EMIR to report the ETD and OTC trades it clears to an authorised TR. CME Clearing Europe has selected CME European Trade Repository* (CME ETR) as its provider of EMIR repository services and CME Clearing Europe will therefore report details of all cleared trades to CME ETR in accordance with EMIR. CME ETR is a new London based registered EMIR Trade Repository authorised and supervised by ESMA and part of the CME group of companies.

Clearing Members and Clients will have separate obligations under EMIR to make reports in relation to their derivative trades that are cleared by CME Clearing Europe. Clearing Members and their Clients may elect to use CME Clearing Europe as a delegated reporting service provider in the reporting of the trades between Clearing Members and their Clients in order to assist them in discharging their own EMIR reporting obligations. Under this service, CME Clearing Europe will report the Clearing Member / Client side of trades and positions (as appropriate) on behalf of each Clearing Member or Client to CME ETR.

In order to achieve these objectives CME Clearing Europe will create Unique Trade Identifiers (UTIs) and supply many of the relevant data elements to the trade and positions. CME Clearing Europe will create two types of UTI:

- Cleared UTI: used for CME Clearing Europe EMIR reporting between CME Clearing Europe and Clearing Members.
- Client UTI: used to identify transactions between Clearing Members and their clients where CME Clearing Europe acts as a delegated reporting service provider under EMIR.

This Advisory outlines only the technical details around the FIXML information that CME Clearing Europe will send to Clearing Members in real time confirmation messages and on FIXML Trade Register Position Reports. CME Clearing Europe will in due course supply further information on the CME Clearing Europe EMIR
delegated reporting service and the EMIR trade reporting registration process to CME ETR for Clearing Members and their clients.

**Cleared UTI**

CME Clearing Europe will generate Cleared UTIs for all transactions and positions at the clearing house. Cleared UTIs will be present on all:

- Trade Capture Report (TrdCaptRpt) messages, regardless of their point of origin (Globex trade confirms i.e. CME Europe exchange when launched) and OPNTs, EFRPs, Blocks, and “Alleged” confirms, such as those transacted on ClearPort,
- All Trade Capture Report Acknowledgement (TrdCaptRptAck) messages,
- All Allocation Report (AllocRpt) messages, and
- PosRpts in the FIXML Trade Register file, where positions are held at the customer account level.

Cleared UTIs will not appear on Allocation Instruction Alert (AllocInstrctnAlert) or Allocation Instruction Acknowledgement (AllocInstrctnAck) messages.

**Client UTI**

Client UTIs are customer-specific information related to the firm-client relationship. Client UTIs are separate and distinct from Cleared UTIs. That is, for every trade and position at CME Clearing Europe, CME Clearing Europe will generate a Client UTI, different from the Cleared UTI.

As above, Client UTIs will be present on all:

- Trade Capture Report (TrdCaptRpt) messages, regardless of their point of origin (Globex trade confirms i.e. CME Europe exchange when launched), and OPNTs, EFRPs, Blocks, and “Alleged” confirms, such as those transacted on ClearPort,
- All Trade Capture Report Acknowledgement (TrdCaptRptAck) messages,
- All Allocation Report (AllocRpt) messages, and
- PosRpts in the FIXML Trade Register file, where positions are held at the customer account level.

Also, as stated above, Client UTIs will not be present on Allocation Instruction Alert (AllocInstrctnAlert) or Allocation Instruction Acknowledgement (AllocInstrctnAck) messages.

Note that the inclusion of a Client UTI on a CME Clearing Europe FIXML message does not mean that this transaction will automatically be reported to a TR; only data relating to customers electing to use the CME Clearing Europe EMIR delegated reporting service will be sent on to CME ETR on behalf of that customer.

**Construction of the UTI**

The UTI will be present in a Regulatory Trade ID (RegTrdID) repeating block. The “Scope” attribute determines whether the UTI is of the Cleared or Client variety. Below is a sample RegTrdID block for a UTI:

```xml
<RegTrdID ID="FECF142BFDF080C0001C129C" Src="000CMEC000" Typ="0" Evnt="2" Scope="1"/>
```

Where:
- ID = The UTI
- Src = Namespace of the UTI Creator
Calls to CME Clearing Europe Limited maybe recorded to enable it to carry out its regulatory responsibilities.

CME Clearing Europe messages will have two RegTrdID blocks each; one with Scope=“1”, and one with Scope=“2”.

Message samples are available on the following pages.

For further information please contact Clearing Support on +44 (0)20 3379 3131 or email: ClearingSupport_London@cmegroup.com

*CME European Trade Repository is a trading name of CME Trade Repository Limited, an EMIR registered trade repository authorised and regulated by the European Securities and Markets Authority.

Sample Messages

Sample CME Clearing US TrdCaptRpt (Client RegTrdID block highlighted in green):

```xml
<xml version="1.0" encoding="UTF-8">
<FIXML>
  <TrdCaptRpt RptID="1431B77108A0001C3A702122750094" TransTyp="2" RptTyp="0" TrdTpy="22"
    MtchID="1431B77108A0001C3A68" ExecID="1862153" PxTyp="2" TrdTds="2014-12-23" BizDt="2014-12-23"
    MLegRptTyp="1" MtchStat="0" MsgEvtSrc="CMESys" RptRefID="1862153NEW" TrdRptStat="0"
    TrdID="100880" TrdID2="1431B77108A0001C3A70"
    LastQty="10" LastPx="802.00" TxnTm="2014-12-23T12:27:50-06:00"
    MatDt="2014-01-30" Multi="25" Exch="CME" PxQteCcy="USD"/>
  <RptSide Side="2" ClOrdID="JUST_USI" InptSrc="CPC" InptDev="API" CustCpcty="2"
    Sesi="ETH" SesSub="X" AgrsrInd="N">
    <Pty ID="CME" R="21"/>
    <Pty ID="123" R="4"/>
    <Pty ID="CME" R="22"/>
    <Pty ID="123" R="1"/>
    <Pty ID="USI_ACCT" R="24"/>
      <SubID="2" Typ="26"/>
    </Pty>
    <Pty ID="123" R="38"/>
      <SubID="2" Typ="26"/>
    </Pty>
    <Pty ID="XUTI" R="30"/>
    <Pty ID="THESIMPSONS123CME" R="62"/>
  </RptSide>
</TrdCaptRpt RptID="1431B77108A0001C3A702122750094">
</FIXML>
</xml>
```

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On Allocation Reports, the new block will be present within the “Alloc” block (Cleared RegTrdID block in yellow, Client RegTrdID block in green):

<CME Clearing Europe TrdCaptRpts will be in the same format, but have a different Source (Src):

Sample CME Clearing Europe Allocation Report

On Allocation Reports, the new block will be present within the “Alloc” block (Cleared RegTrdID block in yellow, Client RegTrdID block in green):

<?xml version="1.0" encoding="UTF-8"?>

<FixML v="5.0" SP2" x="109" cv="CME:0001">
  <AllocRpt CldRpt="2014-12-05" TnxTm="2014-12-05T01:56:47-06:00" InptDev="API" InptSrc="MQM" TrdTyp="0" RptTyp="15" AvgPx="1786.25" RptID="142BFDF080C0001C129C10133122393" MLegRptTyp="1" GrpID="100044" LastUpdateTm="2014-12-05T03:31:22.393-06:00" VenuTyp="P" GrpID2="142BFDF080C0001C129C" Side="2" Stat="0" TransTyp="0" Qty="1" TrdDt="2014-12-05" SesSub="P" SesID="142BFDF080C0001C129C" PostTrdTyp="0" ExecOrClaimInd="0" OdrCaptId="CME:" CptId="010" SSub="CME:" TSub="CME:" />
  <Instrmt Sym="EPOZ3" ID="EPO" CFI="FFCPSO" SecTyp="FUT" Src="CME:" MMY="20141200" MatDt="2014-12-16" Multi="100000" Exch="CEU:" PxQteCcy="PLN:" />
  <Pty ID="CCE" R="21" />
  <Pty ID="CCE" R="22" />
  <Pty ID="010" R="1" />
  <Pty ID="TEN" R="12" />
  <Pty ID="ASDF3124" R="24" />
  <Sub ID="1" Typ="26" />
  <Pty />
  <Pty ID="CCE" R="21" />
  <Pty ID="010" R="38" />
  <Sub ID="1" Typ="26" />
  <Pty />
  <Pty ID="010" R="4" />
  <Alloc IndAllocID="CME:100002FS" IndAllocID2="100045" CustCpcty="4" Qty="1" TrdId2="142BFDF080C0001C129C" AllocRollupInst="1" />
  <RegTrdId ID="1010000023" Typ="0" Evnt="2" Scope="1" />
</AllocRpt>
Calls to CME Clearing Europe Limited maybe recorded to enable it to carry out its regulatory responsibilities

CME Clearing US messages will only have the RegTrdID block with Scope = “2”:

```xml
<RegTrdID ID="FECC142BFDF080C0001C129C" src="000CMEC000" Typ="0" Evnt="2" Scope="2"/>
```

CME Clearing Europe Trade Register FIXML PosRpt (Note, these message do not contain the “Scope” attribute):

```xml
<?xml version="1.0" encoding="UTF-8"?>
<Pty ID="CCE" R="21"/>
<Pty ID="123" R="4"/>
<Pty ID="CCE" R="22"/>
<Pty ID="123" R="38"/>
<Sub ID="1" Typ="26"/>
</Pty>
<Pty ID="123" R="1"/>
<Instrmt ID="EGX" Desc="GASOIL CALENDAR SWAP" CFI="FXXCSO" SecTyp="FUT" Src="H" MMY="201409" MatDt="2014-10-07" Mult="1000" Exch="CEE" UOMQty="1000" PxUOM="CcY" PxUOMCcy="USD" PxUOMQty="1" ValMeth="FUT" Fctr="1" PxQteCcy="USD" FnSettlCcy="USD"/>
<Qty Long="1" Short="0" Typ="SOD"/>
<Qty Long="1" Short="0" Typ="FIN"/>
<Amt Typ="SMTM" Amt="607" Ccy="USD"/>
<Amt Typ="TVAR" Amt="0" Ccy="USD"/>
<Amt Typ="FMTM" Amt="607" Ccy="USD"/>
</PosRpt>
```

The same format is true of CME UTIs, but the RegTrdID block will have a different Source (Src):

```xml
<RegTrdID ID="PS398457357" src="000CMEC000" Typ="0" Evnt="3"/>
```

CME Clearing Europe Trade Register FIXML PosRpt (Note, these message do not contain the “Scope” attribute):