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# **REMIT**

## **Trade Reporting User Manual (TRUM)**

### **Public Consultation Paper**

**PC\_2014\_R\_02**

**27 MARCH 2014**

On 30 October 2013 the Commission presented at a public workshop in Brussels a draft of the Implementing Acts to be adopted pursuant to Article 8 of Regulation (EU) No 1227/2011 on wholesale Energy Market Integrity and Transparency ("REMIT"). The draft Implementing Acts provide that the Agency for the Cooperation of Energy Regulators (the "Agency") shall explain the details of the reportable information referred in Article 4 of the draft Implementing Acts in a user manual. According to the draft Implementing Acts, the reporting obligation will start applying six months after the entry into force of the Implementing Acts as regards transactions, including orders to trade, in relation to standardised contracts, and derivatives related to those contracts. Therefore, the first release of the Trade Reporting User Manual (TRUM) will focus primarily on that reportable information.

This public consultation paper is intended to collect views on the TRUM from all parties interested in the implementation of REMIT (market participants, organised markets and other persons professionally arranging transactions, financial regulatory authorities, etc.). The proposed first release of the TRUM is attached as an annex to this consultation paper.

**The Agency invites all interested parties to provide comments to the consultation paper on the first release of the TRUM, and especially answers to the consultation issues listed in this consultation paper, by 5 May 2014, 12.00 noon, Central European Time, to [Remit.PublicConsultations@acer.europa.eu](mailto:Remit.PublicConsultations@acer.europa.eu).**

The public consultation paper together with the proposed first release of the TRUM will be presented during the Agency's public workshop in Ljubljana on 3 April. Please consult the ACER website to get the latest updates.

The Agency's proposal as regards subsequent releases of the TRUM dealing with reportable information not covered by the present consultation paper will be made publicly available and consulted upon in due time.

## Related Documents

- Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency,  
<http://eurlex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:326:0001:0016:en:PDF>
- ACER Work Programme 2014, 1 October 2013,  
[http://www.acer.europa.eu/official\\_documents/acts\\_of\\_the\\_agency/publication/acer%20work%20programme%202014.pdf](http://www.acer.europa.eu/official_documents/acts_of_the_agency/publication/acer%20work%20programme%202014.pdf)
- 3<sup>rd</sup> edition of ACER Guidance on the application of Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, 29 October 2013,  
[http://www.acer.europa.eu/remit/Documents/REMIT%20ACER%20Guidance%203rd%20Edition\\_FINAL.pdf](http://www.acer.europa.eu/remit/Documents/REMIT%20ACER%20Guidance%203rd%20Edition_FINAL.pdf)
- ACER Recommendations to the Commission as regards the records of wholesale energy market transactions, including orders to trade, according to Article 8 of Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, 23 October 2012 and 26 March 2013,  
<http://www.acer.europa.eu/remit/Documents/Recommendations%20on%20REMIT%20Records%20of%20transactions.pdf>
- ACER's public consultation on technical requirements on data reporting under REMIT, 22 March 2013,  
[http://www.acer.europa.eu/Official\\_documents/Public\\_consultations/Pages/PC\\_2013\\_R01-on-technical-requirements-for-data-reporting-under-REMIT--.aspx](http://www.acer.europa.eu/Official_documents/Public_consultations/Pages/PC_2013_R01-on-technical-requirements-for-data-reporting-under-REMIT--.aspx)

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## 1. Scope of this consultation paper

In October 2013 the Commission presented a draft of the Implementing Acts (the ‘draft Implementing Acts’) to be adopted pursuant to Article 8 of Regulation (EU) No 1227/2011 on wholesale Energy Market Integrity and Transparency (‘REMIT’)<sup>1</sup>. The draft Implementing Acts provide that the Agency for the Cooperation of Energy Regulators (the ‘Agency’) shall explain the details of the reportable information referred in Article 4 of the draft Implementing Acts in a user manual. On this basis, the Agency is currently preparing a Transaction Reporting User Manual (TRUM), in which the details of the reportable information will be explained.

According to the draft Implementing Acts, the reporting obligation under Article 8 of REMIT will start applying six months after the entry into force of the Implementing Acts only as regards transactions, including orders to trade, in relation to standardised contracts, and derivatives related to those contracts. Therefore, the first release of the TRUM will focus primarily on explaining the details of the reportable information related to these transactions and orders to trade. The TRUM will be expanded as to cover the records of transactions in transportation contracts and non-standardised supply contracts at a later stage.

This public consultation paper is intended to collect views on the TRUM from all parties interested in the implementation of REMIT (market participants, organised markets and other persons professionally arranging transactions, financial regulatory authorities, etc.). The proposed first release of the TRUM is attached as an annex to this consultation paper. Please note that the field guidelines in the annexed draft TRUM are based on the data fields which the Agency currently expects for the Commission’s draft Implementing Acts. The data fields were discussed in detail with stakeholders in late 2013 and early 2014 and submitted as input to the Commission in March 2014.

The present consultation paper provides an overview of the applicable legal framework and of the relevant provisions of the draft Implementing Acts (see Section 2) and describes the purpose of the TRUM (see Section 3). The consultation paper also includes a number of consultation questions related to the draft first release of the TRUM, which is annexed to the consultation paper. In the draft TRUM, the Agency outlines its preliminary view as regards:

- How transaction reports should be submitted to the Agency;

<sup>1</sup> The draft was presented during a public workshop organised by DG ENER on 30 October in Brussels on the REMIT Implementing Acts.

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- The transaction data fields related to standardised contracts;
  - The reporting of data related to derivative contracts;
  - The reporting of certain trading scenarios;
  - Data integrity.

Finally, the draft TRUM addresses questions frequently asked by market participants already addressed to the Agency during the ongoing REMIT implementation process and a glossary of terms. It is noteworthy that the draft TRUM is based on the data fields that the Agency currently expects for the Commission's Implementing Acts, which may differ from the final version of the Implementing Acts.

The Agency's proposal as regards subsequent releases of the TRUM dealing with reportable information not covered by the present consultation paper will be made publicly available and consulted upon in due time. The TRUM will be updated in later editions on the basis of the experience gained by the Agency in the implementation of REMIT, including through feedback from market participants and other stakeholders.

It is also important to note that the technical and organisational requirements to be fulfilled by market participants or third parties reporting on their behalf in order to register with the Agency and, thus, report data have already been addressed in the Agency's public consultation on technical requirements on data reporting under REMIT from 22 March 2013<sup>2</sup>. The paper was consulted upon from 22 March until 13 May 2013. The opinions expressed by respondents in the context of that public consultation will be duly taken into account by the Agency when defining the requirements for the registration of market participants and other reporting entities.

Finally, it is important to observe that the TRUM is not intended to be a replacement of the Commission's Implementing Acts.

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<sup>2</sup>[http://www.acer.europa.eu/Official\\_documents/Public\\_consultations/Pages/PC\\_2013\\_R\\_01-on-technical-requirements-for-data-reporting-under-REMIT--.aspx](http://www.acer.europa.eu/Official_documents/Public_consultations/Pages/PC_2013_R_01-on-technical-requirements-for-data-reporting-under-REMIT--.aspx).

## 2. Legal Framework and draft Implementing Acts

REMIT sets the legal framework at EU level to tackle abusive practices affecting wholesale energy markets. It provides for the monitoring of wholesale energy markets by the Agency in close cooperation with national regulatory authorities ('NRAs'), ESMA, financial authorities and other relevant authorities. For this purpose, Article 8(1) of REMIT imposes an obligation on market participants, or third parties or authorities acting on their behalf, to provide the Agency with a record of wholesale energy market transactions, including orders to trade ('trade data'). Furthermore, Article 8(5) of REMIT provides that market participants shall report to the Agency and NRAs information related to the capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas and use of LNG facilities, including planned or unplanned unavailability of these facilities ('fundamental data').

REMIT also provides that NRAs may monitor wholesale energy markets at national level and calls on Member States to provide them with appropriate investigatory and enforcement powers (see Article 13 of REMIT).

Furthermore, REMIT provides that the Agency shall establish mechanism to share information it receives in accordance with Article 8 with NRAs and other relevant authorities (see Article 7(2) and 10 of REMIT).

Article 8 is to be complemented by implementing acts to be adopted by the Commission. The implementing acts shall draw up the list of contracts and derivatives, including orders to trade, to be reported and may define a *de minimis* threshold, if appropriate. In addition, the implementing acts shall lay down uniform rules, as well as the timing and form for the reporting of both trade and fundamental data.

The draft Implementing Acts as presented by the Commission in October 2013 define in Article 3 the list of contracts and derivatives, including orders to trade, to be reported and specify which contracts do not have to be reported unless concluded on organised market places. Furthermore, Article 4 lays down the details of the records of transactions to be reported as regards trade data and entrusts the Agency with the task of further explaining the details of reportable information referred to in that Article in a user manual (the 'TRUM').

The timely publication of the TRUM is crucial in order to enable market participants to comply with the reporting obligation under REMIT. It is important to note in this context that Article 9 of the draft Implementing Acts foresee a phased approach with regards to the application of the reporting obligation. The transactions to be reported six months after the entry into force of the implementing acts are the ones related to standardised

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contracts, including orders to trade, and related derivatives. For this reason, the first release of the TRUM will focus primarily on how to report that information.

Standardised contracts are defined in the draft Implementing Acts as wholesale energy products admitted to trading at an organised market place or that can be cleared. Article 5 of the draft Implementing Acts provides that records of transactions in wholesale energy products executed at organised market places, including matched and unmatched orders, shall be reported by market participants to the Agency through the organised market place concerned or through trade matching and trade reporting systems.

The timing of the report of transactions in standardised contracts is defined in Article 6 of the draft Implementing Acts. Those transactions shall be reported as soon as possible but no later than the working day following the conclusion of the transaction. The same timing applies to any modification or termination of the contract.

### **3. Purpose of the TRUM**

The purpose of the TRUM is, on the one hand, to facilitate reporting under REMIT, and on the other hand, to ensure the proper implementation of the Regulation by the Agency and NRAs.

The TRUM should facilitate reporting by explaining the details of the information to be reported in accordance with the Commission implementing acts. It is intended to provide market participants with sufficient guidance to make informed decisions about their transaction reporting obligations. The Agency would therefore expect compliance departments and compliance officers of market participants with transaction reporting responsibilities and third parties reporting on their behalf to ensure that the TRUM is fully understood and the necessary measures are implemented to ensure compliance with reporting obligations under REMIT.

Proper reporting will, in turn, enable the Agency and NRAs to effectively monitor trading activities in wholesale energy markets to detect and deter market manipulation and insider trading. Such monitoring will contribute to REMIT's goal of increased integrity and transparency of wholesale energy markets. This will ensure that consumers and other market participants can have confidence that prices set on wholesale energy markets reflect a fair and competitive interplay between supply and demand, and that no profits can be drawn from market abuse.

The Agency's REMIT Information System (ARIS) plays a key role in both the identification of suspicious transactions and the establishment of facts once suspected market abuse has been identified. However, the efficiency of both of these functions can be compromised by inaccurate transaction reporting and poor data quality. Transaction reports are a key means of establishing the nature of questionable transactions, their timing and the parties involved. This information is needed for the Agency or NRAs to carry out a preliminary assessment of the behaviour of market participants and to decide whether to request NRAs to carry out further analysis. Similarly, transaction reports are very important as evidence in proceedings carried out by NRAs, as they provide an audit trail of the complete transaction.

In addition, REMIT provides that relevant data collected by the Agency under Article 8 can be accessed by NRAs and other relevant authorities to carry out their tasks, including monitoring at national and regional level. The integrity of the data collected is therefore crucial for those authorities to perform their tasks.

Finally, the Agency also carries out wider market monitoring in order to spot any possible risks due to new market developments. Transaction reports provide the Agency with

useful information that can support this kind of monitoring, e.g. statistics that show the rate of growth in the use of certain instruments.

The TRUM, however, is not designed to be a comprehensive list of how market participants and third parties reporting on their behalf should report in every situation.

As outlined above, the TRUM will be expanded as to cover the records of transactions in transportation contracts and non-standardised supply contracts at a later stage, as well as fundamental data. Furthermore, the TRUM will be updated periodically, in particular in order to cover particular issue that may arise over time as regards data reporting.

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## 4. Public consultation

### Call for comments

The Agency hereby consults stakeholders on this Public Consultation Paper, including the annexed proposed first release of the ACER Trade Reporting User Manual (TRUM). Comments are welcome on all aspects of the TRUM. However, the Agency has identified a number of questions to draw respondents' attention to those areas where it would be particularly helpful to receive feedback.

### Consultation questions

- The Agency currently understands that the attached data fields (see Annex I of the draft TRUM) for the reporting of transactions in standardised and non-standardised contracts will be included in the Commission's implementing acts. Please provide us with your views on the attached data fields.
- Please provide us with your general comments on the purpose and structure of the draft TRUM, annexed to the consultation paper.
- The Agency has currently identified a set of standard formats to be used in the reporting framework (see Chapter 5 of the draft TRUM). Do you consider these standard formats relevant? Are there any other standards that the Agency should consider?
- Please provide us with your views on the field guidelines for the reporting of transactions in standardised supply contracts (see Chapter 6 of the draft TRUM).
- Do you agree that for the reporting of energy derivatives, the same standards that apply under EMIR and MiFID should apply under REMIT (see Chapter 7 of the draft TRUM)?
- The Agency intends to include in the TRUM guidance on how trade reports shall be reported for different trading scenarios (see Chapter 8 of the draft TRUM). Please provide us with your views on which trading scenarios you would consider useful to cover in the TRUM.
- Please provide us with your views on the section in the draft TRUM related to data integrity (see Chapter 9 of the draft TRUM).

## **Public Workshop**

A public workshop will be held at the Agency's premises in Ljubljana on 3 April at 12.00 – 16.00. Those who intend to participate in the public workshop should register online via the Agency's website under the heading "Events".

## **Consultation period**

The Agency invites all interested parties to provide comments to the consultation paper on the first release of the TRUM, and especially answers to the consultation issues listed in this consultation paper, by 5 May 2014 12.00 noon, Central European Time, to [Remit.PublicConsultations@acer.europa.eu](mailto:Remit.PublicConsultations@acer.europa.eu).

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**Annex I:**

**Table 1**

**Data fields for the reporting of records of transactions in standardised supply contracts**

Field No.	Field Identifier	Description
		<b>Parties to the contract</b>
1	ID of the market participant or counterparty	The market participant or counterparty on behalf of whom the record of transaction is reported shall be identified by a unique code.
2	Type of code used in field 1	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).
3	Trader ID as identified by the organised market place.	The Login username of the trader or trading account as specified by the technical system of the organised market place.
4	Trader ID for the market participant or counterparty	Identification like username, name or registration number of the trader as specified by the market participant or counterparty.
5	ID of the other market participant or counterparty	Unique identifier for the other Counterparty of the contract.
6	Type of code used in 5	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).
7	Reporting entity ID	ID of the reporting party.
8	Beneficiary Identification of the market participant or counterparty referenced in field 1	The party subject to the rights and obligations arising from the contract. If the beneficiary of the contract is not counterparty to this contract, the reporting counterparty has to identify this beneficiary by a unique code.
9	Type of code used in field 8	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).

10	Trading capacity of the market participant or counterparty in field 1	Identifies whether the reporting counterparty has concluded the contract as principal on own account (on own behalf or behalf of a client) or as agent for the account of and on behalf of a client.
11	Buy/sell indicator	Identifies whether the contract was a buy or sell for the market participant or counterparty identified in field 1.
12	Initiator/Aggressor	Identifies whether the market participant was the initiator or the aggressor.
	<b>Details of the order<sup>3</sup></b>	
13	Order ID	The contract shall be identified by using a unique code identifier provided by the market place or counterparties.
14	Original Order Entry Date	The date and time the original order was entered.
15	Block ID	Identification of block order
16	Order type	The type of order.
17	Order Condition	A special condition for the order to execute, this is a text based identification of any special characteristics of the order, for example in the event of a “Preference” order, it would identify what the preference of an order is, i.e. the other market participant etc. Or in the case of a price limit order it would identify the price limit.
18	Minimum Execution Volume	Minimum Execution Volume – The quantity / volume of any defined minimum execution.
19	Price Limit	The defined price of the limit for the trigger or stop loss order.
20	Price Volume Couples	Combinations of prices and volumes related to a single order on Auction markets.
21	Undisclosed Volume	The volume that is not disclosed to the market for the order.
22	Order Duration	The order duration is the time for which the order exists within the system until it is removed / cancelled unless it is executed.
	<b>Contract Type</b>	

<sup>3</sup> Please note that the data fields relating to orders to trade are under preparation and are currently being discussed with relevant stakeholders. This reportable information is therefore not explained in the annexed draft TRUM, but will be included in the first release of the TRUM.

23	Contract ID	The contract shall be identified by using a unique code identifier provided by the market place or counterparties.
24	Contract type	The type of contract.
25	Energy Commodity	The classification of the energy commodity.
	<b>Details of the contract</b>	
26	Transaction timestamp	The date and time of the event, referred to in field 65.
27	Contract Name	The name of the Contract as identified by the organised market place.
28	Transaction identification	Unique identifier for a transaction as assigned by the organised market place of execution, or by the two market participants in case of bilateral contracts.
29	Linked Transaction ID	The linked transaction identifier must identify the transactions that are associated with the execution.
30	Linked Order ID	The linked order identifier must identify the order transactions that are associated with the execution.
31	Transaction reference number	A unique identification number for the transaction provided by the reporting entity or a third party on its behalf.
32	Organised market place identification/OTC	In case the market participant uses an organised market place to execute the contract, this organised market place shall be identified by a unique code.
33	Voice-brokered	Indicates whether the transaction was voice brokered, "Y" if it was, left blank if it was not.
34	Price	The price per unit.
35	Fixing Index	Fixing index that sets the price for the contract.
36	Index Value	The value of the fixing index.
37	Price currency	The manner in which the price is expressed.
38	Notional amount	Value of the contract.
39	Notional Currency	The currency of the notional amount.
40	Quantity	Total number of units included in the contract.
41	Total Notional Contract Quantity	The total number of units of the wholesale energy product.
42	Quantity unit	The unit of measurement used.
43	Settlement method	Whether the contract is settled physically, in cash or optional.
44	Maturity date	Original date of expiry of the reported contract. An early termination shall not be reported in this field.

45	Termination date	Termination date of the reported contract. If not different from maturity date, this field shall be left blank.
	<b>Physical Option</b>	
46	Option style	Indicates whether the option may be exercised only at a fixed date (European and Asian style), a series of pre-specified dates (Bermudan) or at any time during the life of the contract (American style).
47	Option type	Indicate of whether an option is a call, put or other.
48	Option Exercise date	The date or dates an option is exercised. If more than one, further fields may be used.
49	Option Strike price	The strike price of an option.
	<b>Delivery profile</b>	
50	Delivery point or zone	EIC code(s) for the delivery point(s) or market area(s).
51	Delivery Start Date and Time	Start date and time of delivery.
52	Delivery End Date and Time	End date and time of delivery.
53	Duration	The duration of the delivery period.
54	Load type	Identification of the delivery profile (baseload, peak, off-peak, block hours or other) which corresponds to the delivery periods of a day.
55	Days of the week	
56	Load Delivery Intervals	Time interval for each block or shape.
57	Delivery capacity	The number of units included in the transaction, per delivery time interval.
58	Quantity Unit for 58	The unit of measurement used.
59	Price/time interval quantity	If applicable price per quantity per delivery time interval.
	<b>Confirmation</b>	
60	Confirmation timestamp	Date and time of the confirmation.
61	Confirmation means	Whether the contract was electronically confirmed, non-electronically confirmed or remains unconfirmed.
	<b>Lifecycle information</b>	

62	Action type	When the report contains: - a contract or post-trade event for the first time, it will be identified as 'new'; - a modification of details of a previously reported contract, it will be identified as 'modify'; - a cancellation of a wrongly submitted report, it will be identified as 'error'; - a termination of an existing contract, it will be identified as 'cancel';
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**Table 2**

**Data fields for the reporting of records of transactions in non-standardised supply contracts<sup>4</sup>**

Field No.	Field Identifier	Description
<b>Parties to the contract</b>		
1	ID of the market participant or counterparty	The market participant or counterparty on behalf of whom the details of the contract is reported shall be identified by a unique code.
2	Type of code used in field 1	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).
3	ID of the other market participant or counterparty	Unique identifier for the other Market Participant or Counterparty of the contract.
4	Type of code used in 3	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).
5	Reporting entity ID	ID of the reporting party.
6	Beneficiary Identification of the market participant or counterparty referenced in field 1	The party subject to the rights and obligations arising from the contract. If the beneficiary of the contract is not counterparty to this contract, the reporting counterparty has to identify this beneficiary by a unique code.

<sup>4</sup> The first release of the TRUM will focus primarily on explaining the details of information to be reported six months after the adoption of the implementing acts. The TRUM will be expanded as to cover the records of transactions in non-standardised supply contracts at a later stage.

7	Type of code used in 6	Indicate the type of code (LEI, BIC, EIC, GS1/GLN or ACER registration code).
8	Trading capacity of the market participant or counterparty in field 1	Identifies whether the reporting counterparty has concluded the contract as principal on own account (on own behalf or behalf of a client) or as agent for the account of and on behalf of a client.
9	Buy/sell indicator	Identifies whether the contract was a buy or sell for the market participant or counterparty identified in field 1.
	<b>Details of the contract</b>	
10	Contract Date	The date and time of the event, referred to in field 43.
11	Contract Type	The type of contract.
12	Energy Commodity	The classification of the energy commodity for the agreed contract.
13	Contract ID	Unique identifier for the contract as assigned by the two market participants.
14	Estimated Notional amount	Estimated Notional Amount of the contract (if applicable).
15	Notional Currency	The manner in which the value of the contract is expressed.
	<b>Delivery Profile</b>	
16	Delivery point areas	EIC code(s) for the delivery point(s) or market areas(s).
17	Delivery Start Date	Start date and time of delivery. For physicals this would be the delivery start date of the contract.
18	Delivery End Date	End date and time of delivery. For physicals this would be the end delivery date of the contract.
19	Volume Optionality	The volume classified as Variable, Fixed, Variable with Min and Max.
20	Total Notional Contract Quantity	The total number of units of the wholesale energy product. This is a calculated figure.
21	Notional Quantity Unit	The unit of measurement used in field 19.
22	Volume Optionality Frequency	The frequency of the Volume Optionality whether is Daily, Weekly, Monthly, Seasonal, Annual or Other.
23	Load Type	Identification of the delivery profile (baseload, peak, off-peak, block hours or other) which corresponds to the delivery periods of a day.
24	Volume Optionality Intervals	Time interval for each volume optionality if available.
25	Volume Optionality capacity	The number of units included in the contract, per delivery time interval.

26	Type of Index Price	Price classified as Fixed, Simple Index (single index) or Complex Price Formula (multiple indexes).
27	Price or Price Formula	Fixed Price or Price formula used in the contract.
28	Fixing Index	List of fixing indexes. For each Index specify the name. In case of a basket of indices, an indication for this basket or index shall be used where a unique identifier does not exist.
29	Fixing Index Types	For each Index specify the risk factor classified as Spot, Forward / Swap, Spread, Index.
30	Fixing Index Sources	For each index specify the publication source. In case of basket or indices an indication for this basket or index shall be used where a unique identifier does not exist.
31	First Fixing Date	First fixing date determined by the earliest date of all the fixings.
32	Last Fixing Date	Last fixing date determined by the latest date of all the fixings.
33	Fixing Frequency	The frequency the fixing whether is Daily, Weekly, Monthly, Seasonal, Annual or Other.
34	Settlement Method	Whether the contract is settled physically, in cash, both or optional.
	<b>Options</b>	
35	Exercise Style	Classified as whether the option may be exercised at a fixed date (European and Asian style), a series of pre-defined dates (Bermudan) or at any time during the life of the contract (American).
36	Option Type	Indicates whether a contract is a call, a put option or other.
37	Option First Exercise Date	First exercise date determined by the earliest date of all the exercises.
38	Option Last Exercise Date	Last exercise date determined by the latest date of all the exercises.
39	Option Exercise Frequency	The frequency the exercise whether is Daily, Weekly, Monthly, Seasonal, Annual or Other.
40	Option Strike Index	For each index specify the name. In case of basket or indices an indication for this basket or index shall be used where a unique identifier does not exist.
41	Option Strike Index Type	For each index specify the Risk factor classified as Spot, Forward / Swap, Spread, Index.

42	Option Strike Index Source	For each index specify the fixing type In case of basket or indices an indication for this basket or index shall be used where a unique identifier does not exist.
43	Option Strike price	The strike price of the option.
	<b>Life cycle information</b>	
44	Action type	When the report contains: - a contract or post-trade event for the first time, it will be identified as 'new'; - a modification of details of a previously reported contract, it will be identified as 'modify'; - a cancellation of a wrongly submitted report, it will be identified as 'error'; - a termination of an existing contract, it will be identified as 'cancel'.



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