



Commodities Position Reporting

Ver 1.10

10 May 2021

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Modifications to the document ver 1.2

- A validation is added to the field PstnQtyUoM, it cannot be informed with UNIT, it must be informed with OTHER. The description field PstnQtyUoMDesc must come informed with MWh. Add error code for the validation.

Modifications to the document ver 1.3

- The “subaccount” is added to the field ReportRefNo in order to indicate if it is a speculative account or a hedge account and also the “Risk Reducing” indicator.

Modifications to the document ver 1.4

- The description in section 4 is changed to make it clearer. Schedule → “Member Data to MEFF” “Data Sent from MEFF to the competent authority”.

Modifications to the document ver 1.5

- A validation is added to check that the total open position reported is the same one as the registered in BME. A new error code is added to advise when the position volume validation is not correct.

Modifications to the document ver 1.6

- LEI validations are modified.

Modifications to the document ver 1.7

- The .md5 is eliminated from the file’s nomenclature as the hash is not being generated. The extension changes from *.ext_md5 to *.ext

Modifications to the document ver 1.8

- The definition of the INB file is corrected to clarify some point.

Modifications to the document ver 1.9

- The .md5 is added to the file’s nomenclature as it was removed from the documentation by mistake. The files must contain the hash, therefore the extension is *.ext_md5.

- Periodic validation of files received from members is added.
- The FileName field of the FI record contains the name of the file sent by the member.
- New ReportRefNo field in VA record to identify the error detected in the validation.

1. Introduction

The 2014/65/EU Directive of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, and in particular article 58, point 1, which states that:

Member States shall ensure that an investment firm or a market operator operating a trading venue which trades commodity derivatives or emission allowances or derivatives thereof:

- a) *Make public a weekly report with the aggregate positions held by the different categories of persons for the different commodity derivatives or emission allowances or derivatives thereof traded on their trading venue, specifying the number of long and short positions by such categories, changes thereto since the previous report, the percentage of the total open interest represented by each category and the number of persons holding a position in each category in accordance with paragraph 4 and communicate that report to the competent authority and to ESMA; ESMA shall proceed to a centralized publication of the information included in those reports.*
- b) *Provide the competent authority with a complete breakdown of the positions held by all persons, including the members or participants and the clients thereof, on that trading venue, at least on a daily basis.*

The Commission Implementing Regulation (EU) 2017/1093, of 20 June 2017, specifies the data associated with each position to be reported by the trading venues for derivative positions on commodities held by legal persons (not by individual clients).

In order for MEFF to comply with this obligation, every day, members must make the information corresponding to their clients available to MEFF in an XML format that has been agreed to by the EFET association.

To facilitate this task MEFF has reached an agreement with BME CLEARING so that:

- In BME CLEARING systems, each position account is associated with the required contact information, as well as certain additional information that will be used as default values for certain fields.
- BME CLEARING provides MEFF and the members of the Energy segment with daily draft position files with the position information in the format required by MEFF.

The files produced in this manner can be downloaded by the MEFF members on the sFTP server from 7:00 am on D+1. If necessary, they can be modified before 6:00 pm, at which point MEFF will prepare the final report for submission to the competent authority.

2. Fields and records used

Fields to be provided at account level

The following fields at account level will be used to fill in the draft file:

LEI	C	20		The client's LEI.
EMail	C	50		E-mail
LEIEntidadMatriz	C	20		LEI of the last parent company.
EMailEntidadMatriz	C	50		E-mail address of the last parent company.
SituEntidadMatriz	C	1	<p>S =Yes (the position holder is a collective investment undertaking that makes independent investment decisions).</p> <p>N=No (the position holder is not a collective investment undertaking that makes independent investment decisions).</p>	Status of the parent company of a collective investment undertaking; Field to indicate whether the position holder is a collective investment undertaking that makes investment decisions independently of its parent company, as established in article 4, section 2, of the Commission Delegated Regulation (EU) 2017/591 (1).
Operation reduces risk	C	1	<p>S=YES</p> <p>N=NO</p>	Default value of the records in the report.

File format

The file can contain two different formats. One defined by the CNMV and another one defined by EFET.

The files generated by us are always compliant with the CNMV format.

The XML file to be exchanged is defined by XSD schemas.

1. The CNMV format:

- a. The XSD from business fields for the position status on commodity derivatives is available here:



composrpt.v1_9.xsd

- b. For the header:



head.001.001.01_ESMAUG_1.0.0.xsd



head.003.001.01.xsd

2. The EFET format:



composrpt.002.1.0.xsd

The following table explains the fields that the file must include and are compliant with the CNMV format, in which the files will always be generated from MEFF side.

#	Field	Description	xPath
	Header		/BizData/Hdr/AppHdr
1	From	Identifies the organization that sends the message. LEI of the entity presenting the communication.	M /Fr/OrgId/Id/OrgId/Othr/Id
2	For	Identifies the organization that receives the message. In this case we will put: 'ES'.	M /To/OrgId/Id/OrgId/Othr/Id
3	Business Message Identifier	Unequivocally identifies the business message to the message terminal. <Sequence No> - <Version> _ <Year> of the name of the ZIP file to send.	M BizMsgIdr
4	Definition of Message Identifier	Identifier of the message of conformity with the CNMV In this case we will put: "composrpt.v1_9".	M MsgDefIdr
5	Date of creation	Date and time UTC with ISO 8601 format: YYYY-MM-DDThh: mm:ss.dddddZ. Example: 2016-12-30T20: 13: 14.123456Z.	M CreDt
	Report Body (this element is repeatable)		
6	Report reference number	Unique identifier that must be recognized by the sender and the receiver. The format of the identifier is a member, account, subaccount, contract and risk reducing indicator together and without any type of separator between them.	M /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/ReportRefNo
7	Date and time of report submission	The date and time on which the report is submitted.	M /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RptDt
8	Date of the trading day of the reported position	The date on which the reported position is held at the close of the trading day on the relevant trading venue.	M /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/BusDt
9	Reporting entity ID	The identifier of the reporting investment firm. Must be populated with the Legal Entity Identifier code (LEI) for legal entities or {NATIONAL_ID} for natural persons not having an LEI.	M /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RptEnt/LEI or /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RptEnt/NationalID /Othr/Id with /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RptEnt/NationalID /Othr/SchmeNm/Cd or /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RptEnt/NationalID /Othr/SchmeNm/Prtry
10	Position holder ID	Identifier of the firm holding the position. Field to be populated with the Legal Entity Identifier code (LEI) 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).	M /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnHldr/LEI or /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnHldr/NationalID/Othr/Id /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnHldr/NationalID/Othr/SchmeNm/Cd with /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnHldr/NationalID

			D/Othr/SchmeNm/Prtry
11	n/a - additional field (see note 2)	Category of the position holder, one of the following. Investment Firm or Credit Institution. Investment Fund. Other Financial Institution. Commercial Undertaking. Operators with compliance obligations under Directive 2003/87/EC. This information is required in the "Commitment of Trader Report" (ITS4 - Article 1). It has been suggested that venues will ask members for this data so they can include it the weekly CoT report so including this field now will prove beneficial for this requirement.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstinHldrCategory
12	Email address of position holder	Email address for notifications of position-related matters.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstinHldrCntctEml
13	Email address of ultimate parent entity	Email address for correspondence in relation to aggregated positions.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/ParentPstinHldrCntctEml
14	Parent of collective investment scheme status	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.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstinHldrIsIdpdtIn d
15	Ultimate parent entity ID	The Legal Entity Identifier code (LEI) for legal entities or {NATIONAL_ID} for natural persons not having an LEI. Note: this field may be identical to field "Reporting entity ID" and/or "Position holder ID" above if the ultimate parent entity holds its own positions, or makes its own reports.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PrntEnt/LEI or /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PrntEnt/NationalID /Othr/Id /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PrntEnt/NationalID /Othr/SchmeNm/Cd with /FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PrntEnt/NationalID /Othr/SchmeNm/Prtry
16	Identification code of contract traded on trading venues	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.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/ISIN
17	Venue product code	A unique and unambiguous alphanumeric identifier utilised by the trading venue grouping together different contracts, resulting from with different maturities and strike prices in the same product where they have different ISINs.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/VenProdCde
18	Trading venue identifier	The value in this field must be the ISO 10383 segment MIC for positions reported in respect of on-venue contracts. Where the segment MIC does not exist, use the operating MIC. Use MIC code 'XOFF' 'XXXX' for offvenue positions in economically equivalent OTC contracts. Use MIC code 'XOFF' for listed derivatives traded offexchange. XMPW. XOFF.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/TrdngVenID
19	Position type	Field to report on 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 contract under C10 of Annex I of the Directive 2014/65/EU). FUTR for futures. OPTN for options.	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstinTyp

20	Position maturity	Field to report on whether the maturity of the contract 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 in compliance with Article 57(1). SPOT for the current month. OTHR.	O	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnMtrty
21	Position quantity	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.	M	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnQty
22	Notation of the position quantity	OTHER	O	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/PstnQtyUoM
23	Indicator of whether the position is risk reducing in relation to commercial activity.	Field to report whether the position is risk reducing in accordance with Article 7 of RTS 21. TRUE FALSE	M	/FinInstrmRptgTradgComPosRpt/CPR /<Report Status>/CPRBody/RiskRdcInd

3. Validations

Upon receiving a file from a member, MEFF will perform the following checks:

- That the file is valid according to the criteria of the XML schema. This includes the validation of the fields whose content will be in a defined list of possible values.

The validation of the XML format will be done as follows:

- Ensure validation of the CNMV or EFET depending on schema specified on the file.
- If the EFET schema is used, update missing or extra fields
- If none of the schemas are followed, the system will use the file generated by SMART and will generate a file with error to answer back to the member.
- That the MEFF member code included in the content of the message coincides with the member sending the file.
- That the content of certain fields is valid:
 - Date of the file coincides with the market session that is contained on it.
 - ISIN corresponding to a contract listed by MEFF in the energy segment.
 - The field "Notation of the position Quantity" (PstnQtyUoM) has to be informed with "OTHER".
 - LEI from field "Reporting entity ID" (RptEnt/LEI) is equal to LEI of the entity who is reporting, in this case the one from MEFF.
 - LEI from field "Position holder ID" (PstnHldr/LEI) is correct (same member to which we are sending the file).
- That the total open position reported does not correspond to the open position in BME.

In the event of an error, MEFF will generate a response file with the corresponding errors.

4. Schedule

BME CLEARING data to the member

After the closing of the BME CLEARING session, the draft position files will be generated at the beginning of the next session.

The report will be generated for each MEFF member, with details of all their accounts, and will be available from 7:00 a.m. on D+1.

Member Data to MEFF

The market members can send a file that replaces the one generated by BME CLEARING before 6:00 pm on D+1.

This file will be validated by MEFF and a response file will be generated for the member. The validation of the files received from the members will be carried out periodically throughout the day and until the time indicated for sending them to the competent authority. This way, in case of error, the member has the opportunity to resend another file to correct the error.

Data Sent from MEFF to the competent authority

Just before the files are sent to the CNMV, MEFF will validate the information received from members. If an error is detected, this file will be discarded and it will be used the one generated by BME.

In case of error, the member will be advised but will not be given the chance to send another file to amend it.

After 6:00 pm MEFF will generate the consolidated report with the information of all the clients of all the members to be sent to the competent authority.

5. Notifications

Technical aspects of inbound files

The standard criteria for processing XML files must be applied.

Nomenclature of the files generated by BME CLEARING

The name of the XML file that contains the draft of the records of a session will be:

OUT_LEI_TIPO_AAAAMMDD_SEQ.EXT_MD5

- OUT (3) → OUTBOUND. Indicates an outbound file.
- LEI (20) → LEI of the member receiving the file.
- TIPO (4) → Position Report Draft file type: **PRD**.
- YYYYMMDD (8) → Date of the market session that is contained on the file.
- SEQ (3) → Three-digit sequence. Example: 001.
- EXT (3) → File extension: **DAT**.
- MD5(33) → The file's MD5 hash will be included after the extension to be able to validate that the file is the same at the source and destination.

This file will contain the various types of records defined in this document.

Nomenclature of the final position files sent by members

The names of files that will contain the records of information sent by the members must comprise the following:

INB_LEI_TIPO_AAAAMMDD_SEQ.EXT_MD5

- INB (3) → INBOUND. Indicates an inbound file.
- LEI (20) → LEI of the member sending the file.
- TIPO (4) → Position Report Draft file type: **PRF**.
- YYYYMMDD (8) → Date of the market session that is contained on the file.
- SEQ (3) → Three-digit sequence. Example: 001.
- EXT (3) → File extension: **.DAT**
- MD5 (33) → The file's MD5 hash will be included after the extension to be able to validate that the file is the same at the source and destination.

This file will contain the various types of records defined in this document.

As a general rule, any deliveries by a member will be accepted. Deliveries will be considered replacements (except when there is a syntax error in the content of the file, in which case the entire file will be rejected). Batch file uploads are allowed.

A reply file will be immediately generated for each uploaded file of the Commodities Position Report, specifying whether the file was satisfactorily loaded

Nomenclature of the response files sent by MEFF

The name of the file containing the response files sent by MEFF will comprise the following:

OUT_LEI_TIPO_AAAAMMDD_SEQ.EXT_MD5

- OUT (3) → OUTBOUND. Indicates an outbound file.
- LEI (20) → LEI of the member receiving the file.
- TIPO (4) → Position Report Ack file type: **PRA**.
- YYYYMMDD (8) → Date of the market session that is contained on the file.
- SEQ (3) → Three-digit sequence. Example: 001.
- EXT (3) → File extension: **DAT**.
- MD5 (33) → The file's MD5 hash will be included after the extension to be able to validate that the file is the same at the source and destination.

This file will contain the various types of records defined in this document. This file will contain two types of records that indicate information relating to:

1. Result of the validation of the XML schema.
2. Result of the validations made regarding the content of the file (see Validation Section).

FI records

This record will contain information relating to the file's GLOBAL.

Its structure is as follows:

No.	Field	Information	Description
1	TypeReg	FI	Record type
2	Source		ORK: BME ORK system
3	CreDT		Date of the delivery
4	ExctgPty	LEIIdentifier	Member LEI
5	FileName		Name of file sent by the member
6	Sts		Status (Table 1)

Table 1:

Status Code	Name	Definition
ACPT	Accepted	File has been accepted
CRPT	Corrupted file	The file is corrupt
INCF	Incorrect filename	File name is incorrect
RJCT	Rejected	The entire file has been rejected

VA records

This type of record contains information sent by BME to members in relation to BME's treatment of a file sent by a member, giving details of the validation errors detected.

Its structure is as follows:

No.	Field	Info	Description
1	TypeReg	VA	Record type
2	IDNumber		Line number in the file in question.
3	ErrorCode		Error code
4	ErrorTxt		Explanatory text
5	ReportRefNo		ReportRefNo where the error was detected

Table of error codes:

Error Code	Definition
1003	Incorrect MIC field of the market in TrdnVn field
1007	Incorrect Date field
1009	Incorrect client LEI field
1022	Incorrect Notation of the position Quantity field
1100	Incorrect ISIN field
1011	Total open position reported does not correspond to the registered position in BME