Changes to legislation: *There are outstanding changes not yet made to Commission Implementing Regulation (EU) 2017/1093. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)EUR 2017 No. 1093 may be subject to amendment by EU Exit Instruments made by the Financial Conduct Authority under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 1. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details) View outstanding changes*

Commission Implementing Regulation (EU) 2017/1093 of 20 June 2017 laying down implementing technical standards with regard to the format of position reports by investment firms and market operators (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2017/1093

of 20 June 2017

laying down implementing technical standards with regard to the format of position reports by investment firms and market operators

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments[(1)], and in particular Article 58(5) thereof.

Whereas:

(1) The format of the weekly report on aggregate positions held by different categories of persons for the different commodity derivatives or emission allowances or derivatives thereof traded on trading venues should break positions down into positions which in an objectively measurable way reduce risks directly relating to commercial activities, other and total positions in order to provide transparency on the split between financial and non-financial related activities in such commodity derivatives, emission allowances or derivatives thereof.

(2) The format of daily reports providing a complete breakdown of investment firms' and their clients' positions in commodity derivatives or emission allowances or derivatives thereof traded on trading venues and economically equivalent over-the-counter (OTC) contracts should be structured to support the monitoring and application of position limits under Article 57 of Directive 2014/65/EU.

(3) Positions that have arisen as a consequence of buy and sell trades spread between different delivery dates or commodities or as a result of other complex strategies should be reported on a disaggregated basis unless the combination of products is traded as a single financial instrument identified by an ISIN and the positions held in it are subject to a specific limit.

(4) To carry out their duties effectively and consistently, the relevant authorities and the European Securities and Markets Authority (ESMA) should be provided with data that can be compared across investment firms and market operators operating trading venues. The use of a common format across different financial market infrastructures facilitates its greater use by a wide variety of market participants, thus promoting standardisation.

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(5) To facilitate straight through processing and the reduction of costs to market participants, standard formats should be used across investment firms and market operators operating trading venues.

(6) The new legislation of the European Parliament and of the Council on markets in financial instruments set out in Directive 2014/65/EU and Regulation (EU) No 600/2014 of the European Parliament and of the Council[(2)] applies from 3 January 2018. To ensure consistency and legal certainty, this Regulation should apply from the same date.

(7) This Regulation is based on the draft implementing technical standards submitted by ESMA to the Commission.

(8) ESMA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council[(3)],

HAS ADOPTED THIS REGULATION:

Article 1

Weekly reports

1 Investment firms or market operators operating a trading venue shall prepare the weekly report referred to in Article 58(1)(a) of Directive 2014/65/EU, separately for each commodity derivative, emission allowance or derivative thereof that is traded on that trading venue, in accordance with the format set out in the tables of Annex I to this Regulation.

2 The reports referred to in paragraph 1 shall contain the aggregate of all positions held by the different persons in each of the categories set out in Table 1 to Annex I in an individual commodity derivative, emission allowance or derivative thereof that is traded on that trading venue.

Article 2

Daily reports

1 Investment firms shall provide competent authorities with the breakdown of their positions as referred to in Article 58(2) of Directive 2014/65/EU by means of a daily position report in the format set out in the tables to Annex II to this Regulation.

2 The report referred to in paragraph 1 shall contain all positions across all maturities of all contracts.

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Article 3

Reporting format

Trading venue operators and investment firms shall submit the reports referred to in Articles 1 and 2 in a common standard XML format.

Article 4

Entry into force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 3 January 2018.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 20 June 2017.

For the Commission

The President

Jean-Claude JUNCKER

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ANNEX I

Format for the weekly Reports

TABLE 1

Weekly Reports

{Name of Trading Venue}
{Trading Venue Identifier}
{Date to which the Weekly Report refers}
{Date and time of Publication}
{Name of Commodity Derivative Contract, Emission Allowance or Derivative thereof}
{Venue product code}
{Report status}

	Notation of the position quantity	Investment Firms or credit institutions		Investment Funds		Other Financial Institutions		Commercial Undertakings		Operators with compliance obligations under Directive 2003/87/EC	
		Long	**Short**	**Long**	**Short**	**Long**	**Short**	**Long**	**Short**	**Long**	**Short**
Number of positions	Risk Reducing directly related to commercial activities										
	Other										
	Total										
Changes since the previous report (+/–)	Risk Reducing directly related to commercial activities										
	Other										
	Total										
Percentage of the total open interest	Risk Reducing directly related to commercial activities										

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	Other										
	Total										
Number of Persons holding a position in each category		**Combined**		**Combined**		**Combined**		**Combined**		**Combined**	
	Total										

TABLE 2

Symbol table for Table 3

SYMBOL	DATA TYPE	DEFINITION
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{DECIMAL-n/m}	Decimal number of up to n digits in total of which up to 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.
{DATEFORMAT}	ISO 8601 date format	Dates shall be formatted in the following format: YYYY-MM-DD.
{DATE_TIME_FORMAT}	ISO 8601 date and time format	— Date and time in the following format: YYYY-MM-DDThh:mm:ss.dddddd Z. — 'YYYY' is the year, — 'MM' is the month, — 'DD' is the day, — 'T' — means that the letter 'T' shall be used, — 'hh' is the hour, — 'mm' is the minute, — 'ss.dddddd' is the second and its fraction of a second, — Z is UTC time. Dates and times shall be reported in UTC.