



## ICAP ENERGY OTF

### POSITION REPORTING PROCEDURES

EFFECTIVE DATE: 3 JANUARY 2018

#### 1. Introduction

- 1.1 This document sets out the commodity derivative position reporting procedures for the ICAP Energy OTF. It has been adopted by the ICAP Energy OTF as a supplement to its Rules and is to be read and construed together with them.

#### 2. Draft Position Reports

- 2.1 For each Venue User, a draft Position Report will be made available before 8.00 on the next Trading Day, reflecting the positions held by the Venue User on the previous Trading Day (i.e., new positions will be reflected in the draft Position Report on a T+1 basis).
- 2.2 The draft Position Report will be in the EFET enhanced ITS4 schema.
- 2.3 The default setting for the commodity derivative indicator flag will be "N" (i.e., the transaction does not "reduce risk in an objectively measurable way), unless Venue Users request otherwise (for a particular Transaction or as a default setting).

#### 3. Review and Amendment

- 3.1 Venue Users can make any required amendments to the draft Position Report prior to 14:00 on the next Trading Day ("**Daily Cut-Off Time**"). Updated Position Reports must be submitted via SFTP.

#### 4. Validation and Submission

- 4.1 If no change to the draft Position Report has been received by the Daily Cut-Off Time, then Operator will generate an updated Position Report and transmit it to the national competent authority.
- 4.2 If a change is made to the draft Position Report, and it is received by the Daily Cut-Off Time in the same format and schema as the draft Position Report provided by Operator, then Operator will transmit it to the national competent authority as received.
- 4.3 If a change is made to the draft Position Report that is not in the same format and schema as the draft Position Report provided by Operator, then Operator shall reject it and the Venue User may resubmit it. If a resubmitted Position Report is received after the Daily Cut-Off Time, then Operator will handle the submission on a reasonable efforts basis. In the absence of a resubmitted Position Report then Operator will submit the draft position report.
- 4.4 Venue Users may provide their own Position Report to Operator via SFTP. Provided that it is received prior to the Daily Cut-Off Time and is in the enhanced EFET ITS4 schema and conforming to the Operator's naming convention, then Operator will transmit it to the national competent authority in the format required by the national competent authority.



4.5 Any validation performed by Operator in is in relation to format only, and Venue Users remain responsible for the accuracy, currency and completeness of Position Reports submitted on their behalf.

**5. Option Delta Equivalent Values**

5.1 Operator will supply option delta equivalent values as the total option contract quantity, this being a positive value for the buyers of a call and sellers of a put and a negative value for the buyers of a put and sellers of a call.

5.2 Such data is supplied on an as-is basis.