

Submission Date

15/05/2023

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Status: Answer Published

Additional Information

Level 1 Regulation

Regulation 648/2012 - OTC derivatives, central counterparties and trade repositories (EMIR)
- CCPs

Topic

Other issues (CCP)

Subject Matter

Mark-To-Market value reporting

Question

How should the mark-to-market value of contracts for difference that are not cleared by a CCP be reported in accordance with Regulation (EU) No 648/2012 and standard 13 of the international financial reporting standards?

ESMA Answer

27-03-2025

Original language

Dear Sender,

Thank you for reaching out to ESMA. Please accept our apologies for the delayed response.

Regarding your question, as clarified in TR Question 3b of the Q&As on the implementation of EMIR, the mark-to-market (MtM) value should reflect the total value of the contract.

For Contracts for Difference (CFDs) that are not cleared by a Central Counterparty (CCP), the MtM value should be calculated as follows:

$$\text{MtM} = \text{Quantity} \times \text{End-of-Day Settlement Price}$$

This calculated value should be reported under Field 2.21 - "Valuation amount" in accordance with EMIR reporting requirements. The conditions and dependencies for reporting in Field 2.21 are further outlined in the EMIR validation rules.

We hope this addresses your query. Please feel free to reach out if you require further clarification.

Kind regards,