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Additional Information

Level 1 Regulation

Markets in Financial Instruments Directive II (MiFID II) Directive 2014/65/EU- Secondary Markets

Topic

Position reporting

Subject Matter

Position reporting

Question

How is the position quantity field reported for contracts that relate to delivery of the same underlying over different periods of time?

ESMA Answer

15-12-2017

Original language

[ESMA 70-872942901-36 Commodity derivatives Q&A, Q&A 4.19]

The Position Quantity held in a contract must be reported in the same unit as used by the Competent Authority to set the position limit for that contract. The position limits for those contracts that refer to the same underlying commodity but have a variety of delivery periods, e.g. annual (calendar), quarterly, monthly, weekly (whole week, working day week and weekend) or daily are set in units of underlying since a lot does not represent a standard quantity of underlying across all maturities/delivery periods. Thus, for these contracts, the figures reported in the field position quantity must be expressed in units of underlying.