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Additional Information

Level 1 Regulation

European Market Infrastructure Regulation (EMIR) Regulation (EU) No 648/2012- MDP

Topic

* EMIR Art.9 reporting

Subject Matter

Reporting of Settlement Rate Options

Question

How should the Settlement Rate Option be reported for FX products, such as FX non-deliverable forwards or FX non-deliverable options?

14-02-2025

Original language

When reporting currency derivatives based on an underlying benchmark, both sets of reporting fields are applicable, depending on the terms of the contract being reported. Therefore, both the 'currency derivatives-related' fields and 'benchmark-related' fields should be reported as appropriate.

In addition to the relevant currency and benchmark fields, the following fields should be populated as outlined below to accurately identify the derivative. For example, in the case of NDFs based on an underlying benchmark:

- Field 2.11 'Asset Class' should be populated with the corresponding value for currency derivatives ('CURR').
- Field 2.13 'Underlying identification type' should be populated with 'X', indicating that the derivative relates to an Index.
- Field 2.14 'Underlying identification' should be populated with the ISIN of the underlying benchmark. If the benchmark does not have an associated ISIN, this field should be left blank.
- Field 2.16 'Name of underlying index' should be populated with the full name of the underlying index as assigned by the index provider.