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| Reply form  to the Consultation Paper on the amendments to certain technical standards for commodity derivatives |
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**Responding to this paper**

ESMA invites comments on all matters in this consultation paper and in particular on the specific questions. Comments are most helpful if they:

* respond to the question stated;
* indicate the specific question to which the comment relates;
* contain a clear rationale; and
* describe any alternatives ESMA should consider.

ESMA will consider all comments received by **23 August 2023.**

**Instructions**

In order to facilitate analysis of responses to the Consultation Paper, respondents are requested to follow the below steps when preparing and submitting their response:

1. Insert your responses to the questions in the Consultation Paper in the present response form.
2. Use this form and send your responses in Word format (**pdf documents will not be considered except for annexes**);
3. Please do not remove tags of the type <ESMA\_QUESTION \_PMPR\_1>. Your response to each question has to be framed by the two tags corresponding to the question.
4. If you do not wish to respond to a given question, please do not delete it but simply leave the text “TYPE YOUR TEXT HERE” between the tags.
5. When you have drafted your response, name your response form according to the following convention: ESMA\_PMPR\_nameofrespondent\_RESPONSEFORM. For example, for a respondent named ‘ABCD’, the response form would be entitled ESMA\_PMPR\_ABCD\_RESPONSEFORM.
6. Upload the form containing your responses, **in Word format**, to ESMA’s website (www.esma.europa.eu under the heading “Your input – Open Consultations” -> “Consultation Paper on the amendments to certain technical standards for commodity derivatives”).

**Publication of responses**

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publically disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA’s rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA’s Board of Appeal and the European Ombudsman.

**Data protection**

Information on data protection can be found at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading [Legal Notice](http://www.esma.europa.eu/legal-notice).

**Who should read this paper**

# This consultation paper is primarily of interest to trading venues, investment firms and non-financial counterparties trading in commodity derivatives, but responses are also sought from any other market participant including trade associations, industry bodies and investors.

**General information about respondent**

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| --- | --- |
| Name of the company / organisation | Global Legal Entity Identifier Foundation (GLEIF) |
| Activity | Other Financial service providers |
| Are you representing an association? |  |
| Country/Region | Switzerland |

**Questions**

1. Do you agree with ESMA’s proposal to extend the requirements to set, review and report accountability levels to trading venues trading derivatives on emission allowances? Do you have any other comments on ESMA’s proposed amendments? Please elaborate.

<ESMA\_QUESTION\_PMPR\_1>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_PMPR\_1>

1. Do you foresee any challenges with the use of JSON format comparing to XML? Please provide estimates of the costs and benefits (short- and long term) related to potential transition to JSON?

<ESMA\_QUESTION\_PMPR\_2>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_PMPR\_2>

1. Do you agree with the other proposals to change ITS 4? Please use the reference number in the table above to provide comments on a specific proposal. In relation to the proposed change 5, are there other units of underlying to be added to the existing list including for reporting the information on emission allowances? In relation to the proposed change 7, are there other position types that should be added to provide more granular reporting, beyond the existing (futures, options and other)? In relation to the proposed change 8, do you foresee any scenarios in which the possibility to use the National ID should be retained?

<ESMA\_QUESTION\_PMPR\_3>

The Global Legal Entity Identifier (GLEIF) welcomes ESMA’s proposed amendments to Table 2 of Annex II, which aim to enhance the identification of reporting entities and clarify the circumstances under which position holders and ultimate parent entities are required to disclose an LEI. GLEIF, in particular, supports ESMA’s proposal to remove the reference to National IDs in the Reporting entity field and to consider National IDs only in cases where an LEI is not available for position holders and ultimate parent entities.

As a global, interopable, digital standard, the ISO 17442 LEI provides an efficient and secure means of counterparty identification, which in turn enhances the daily reporting requirements for investment firms trading in commodity derivatives.

Most importantly, the global aspect of the LEI guarantees that it can adequately cover most investment firms under scope in a manner which is not possible with the use of National IDs. Indeed, the complementary nature of both the LEI and National ID can ensure that the reporting requirements are implemented efficiently and adequately address the specificities of different investment firms.

In line with the comments made in the analysis of the proposal, GLEIF suggests adding a statement that the LEI must conform with the Regulatory Oversight Committee policy (ROC) to ensure that the LEI refence data is constantly up-to-date and accurate. The introduction of such a statement would ensure a more efficient deployment of the LEI for the reporting obligations, to the benefit of both investment firms and supervisors.

<ESMA\_QUESTION\_PMPR\_3>

1. Do you support the draft Technical Advice related to Article 83 of CDR 2017/5654?

<ESMA\_QUESTION\_PMPR\_4>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_PMPR\_4>