



Commodity Position Reports Interface Specification

Please respond to:

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Change History

Revision	Date	Section	Section Name	Change
1.0	04 Aug 2017			Original version
1.1	18 Oct 2017	1.1	Introduction - Positions	General update
1.1	18 Oct 2017	2.1	Position Report ITS4 Schema	Inserted FIA schema and included LME narrative Note, that the FIA optional records fields are all mandatory for the LME
1.1	18 Oct 2017	2.2	Position Report ITS4 XML Example	Updated to include extended ITS4 schema
1.1	18 Oct 2017	5	Frequency	Amended submission deadline to align with other FIA venues

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1 Introduction

MiFID II will apply from 3 January 2018 and under these new MiFID II regulations the LME are obligated to produce several reports to the FCA. Some of these reports require data provided by LME members.

1.1 Positions

MiFID II requires Members of trading venues to report to the trading venue on a daily basis a complete breakdown of their positions and the positions of their clients and clients of clients. The LME requires position reports to be submitted in the extended FIA ITS4 format. The LME will provide the requested FCA ITS 4 formatted reports to the FCA.

The extended FIA format allows the LME to capture extra information from members in order to create the Commitment of Trader Reports.

ITS4 allows for the population of personal data within the Position Holder (NATIONAL_ID) and associated email address fields. The LME will follow this industry standard and pass the data directly to the FCA. No short-codes are required for position reporting.

1.2 Spot/Other

The regulation specifies that positions are to be reported in two categories 'spot' and 'other'. The LME (in discussion with the FCA) has defined 'spot' for the purpose of position limit reporting as the;

"cumulative net position of all futures positions up to and including the next 3rd Wednesday of the month".

The LME will indicate each instrument as either spot or other month in the Tradeable Instrument File (TIF published twice daily).

Members are required to submit their Commodity Positions Reports via the LME Universal Data Gateway (UDG). The UDG will be the sole entry point for submitting position reports to the LME. The UDG Interface Specification is available on lme.com.

2 File structure

Members will need to adopt the ITS4 XML format as set out by the FIA for the Positions Reports. However, Members should note the LME has mandated all FIA optional record detail fields.

2.1 Positions Report ITS4 Schema

Members should follow the attached ITS4 Positions Schema for constructing the submission file.



FIA ITS4 Schema Version 2.1.0.xsd

2.1.1 Header

Field no	Field name	Description	Tag ID.	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
1	n/a - control field	Version The schema version. The version will increment every time there is a change to the schema	/FinInstrmRptgTradgComPosRpt/Header/VersionInfo/Version	M	E	{ALPHANUM-25}
2	n/a - control field	Description Short description of the schema version	/FinInstrmRptgTradgComPosRpt/Header/VersionInfo/Notes	M	E	{ALPHANUM-50}
3	n/a - control field	Environment Identifies environment: PRO - production SIM - simulation/test environment	/FinInstrmRptgTradgComPosRpt/Header/Environment	M	E	{ALPHANUM-3}
4	n/a - control field	SubmissionID Submission identifier for all the reports in the message. It can be used to track the message through processing.	/FinInstrmRptgTradgComPosRpt/Header/SubmissionID	M	E	{ALPHANUM-50}

Field no	Field name	Description	Tag ID.	Mandatory/Optional: M/O	Standard/Extension ITS4: S/E	Data Type
5	n/a - control field	SubmitterID Submitting party identifier. This is the Member submitting the file to the LME.	/FinInstrmRptgTradgComPosRpt/Header/SubmitterID	M	E	{ALPHANUM-35}
6	n/a - control field	ReceiverID Receiving party Identifier. This will always be the LME.	/FinInstrmRptgTradgComPosRpt/Header/ReceiverID	M	E	{ALPHANUM-35}
7	n/a - control field	UltimateReceivingNCA The national competent authority who will ultimately receive the final ITS4 report. This will always be the FCA.	/FinInstrmRptgTradgComPosRpt/Header/UltimateReceivingNCA	M	E	{ALPHANUM-35}

2.1.2 Report Body

Field no	Field name	Description	Tag ID	Mandatory/Optional: M/O	Standard/Extension ITS4: S/E	Data Type
8	Report reference number	The unique identifier given by the submitter unambiguously identifying the report to both submitter and receiving competent authority.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/ReportRefNo	M	S	{ALPHANUM-52}
9	Date and time of report submission	The date and time on which the report is submitted.	/CPRBody/RptDt/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptDt	M	S	{DATE_TIME_FORMAT}
10	Date of the trading day of the reported position	The date on which the reported position is held at the close of the trading day on the LME.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/BusDt	M	S	{DATEFORMAT}

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
11	Reporting entity ID	The identifier of the reporting entity. The Legal Entity Identifier code (LEI) for legal entities or {NATIONAL_ID} for natural persons not having an LEI.	"/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptEnt/LEI or /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptEnt/NationalID/Othr/Id with /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptEnt/NationalID/Othr/SchmeNm /Cd or /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptEnt/NationalID/Othr/SchmeNm /Prtry"	M	S	{LEI} or {NATIONAL_ID} – Natural persons
12	Reporting Entities Member ID	This is the LME Member mnemonic.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RptEntMemberID	M	E	{ALPHANUM-35}
13	Position account reference	LMEC position account reference i.e. the LMEC position holders account reference.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnAcct	M	E	{ALPHANUM-200}
14	Position holder ID	The identifier of the position holder. The Legal Entity Identifier code (LEI) for legal entities or {NATIONAL_ID} for natural persons not having an LEI. If the position is held as a proprietary position of the reporting firm, this field will be identical to field "Reporting entity ID" above	/CPRBody/PstnHldr/NationalID/Othr/SchmeNm/Prtry (values can be CONCAT or NIDN or CCPT) /CPRBody/PstnHldr/NationalID/Othr/Id (values per the definition of CONCAT or NIDN or CCPT) or /CPRBodyPstnHldr/LEI (value per the definition of an LEI)	M	S	{LEI} or {NATIONAL_ID} – Natural persons
15	Position holder category	Category of the position holder, one of the following: - Investment Firm or Credit Institution - Investment Fund - Other Financial Institution - Commercial Undertaking - Operators with compliance obligations under Directive 2003/87/EC This information is required to enable the LME to produce a weekly "Commitment of Trader Report" (ITS4 - Article 1) for the market and ESMA.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnHldrCategory	M	E	Text

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
16	Email address of position holder	Email address for notifications of position related matters.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstinHldrCntctEmI	M	S	Text
17	Email address of ultimate parent entity	Email address for correspondence in relation to aggregated positions. In the event that the entity does not have a parent entity, this field should be populated with the same address as provided in Field 16 "Email address of position holder".	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/ParentPstinHldrCntctEmI	M	S	Text
18	Parent of collective investment scheme status	Field to report on whether the position holder is a collective investment undertaking that makes investment decisions independently from its parent as set out by Article 4(2) of RTS 21. 'TRUE' – the position holder is a collective investment undertaking that makes independent investment decisions 'FALSE' – the position holder is not a collective investment undertaking that makes independent investment decisions	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstinHldrIsldpdtInd	M	S	Text
19	Ultimate parent entity ID	Identifier of the ultimate parent of the position holder when positions of group entities are aggregated. The Legal Entity Identifier code (LEI) for legal entities or {NATIONAL_ID} for natural persons not having an LEI. Note: this field may be identical to field "Reporting entity ID" and/or "Position holder ID" above if the ultimate parent entity holds its own positions, or makes its own reports.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PrntEnt/LEI or /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PrntEnt/NationalID/Othr/Id /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PrntEnt/NationalID/Othr/SchmeNm/Cd with /FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PrntEnt/NationalID/Othr/SchmeNm/Prtry	M	S	Text
20	Identification code of contract traded on trading venues	ISIN code assigned to the instrument	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/ISIN	M	S	Text

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
21	Venue product code	LME product code i.e. AH, AA, CA etc. This unique and unambiguous alphanumeric identifier utilised by the LME groups together different contracts, resulting from with different prompt dates and strike prices in the same product where they have different ISINs.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/VenProdCde	M	S	Text
22	Trading venue identifier	The LME MIC is "XLME".	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/TrdngVenID	M	S	Text
23	Position type	Indicates whether the position is in a future or option. - 'FUTR' – Futures - 'OPTN' – Options, includes separately tradable options on FUTR, SDRV or OTHR types, excluding products where the optionality is only an embedded element.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnTyp	M	S	Text
24	Position maturity	Indicator of whether the maturity of the contracts comprising the reported position relates to the spot month or to all other months. Note: separate reports are required for spot months and all other months. RTS 21 Article 2 provides a definition of "spot month contract" as being the commodity derivative contract in relation to a particular underlying commodity whose maturity is the next to expire in accordance with the rules set by the LME. Further to this, "other months" contract is defined as any commodity derivative contract that is not a spot month contract. - SPOT: Spot month - OTHR: All other months	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnMtrty	M	S	Text

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
25	Position quantity	The net position quantity held in the commodity derivative, expressed either in lots (when the position limits are expressed in lots) or units of the underlying. This field should be populated with a positive number for long positions and a negative number for short positions. Positions for both SPOT and OTHR months should be reported on a net basis, whereby all long and short positions in the spot month are aggregated together and likewise for the other months.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnQty	M	S	Text
26	Notation of the position quantity	This field shall be populated with the units used to report the position quantity. 'LOTS' – if the position quantity is expressed in lots 'UNIT' if the position quantity is expressed in units. 'OTHER - A description of the units used if the position quantity is expressed in units of the underlying must be reported in the "PstnQtyUoMDesc" field	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnQtyUoM	M	S	Text
27	Related to "Notation of the position quantity" above	Specify if "Notation of the position quantity" is OTHER. A description of the units used if the position quantity is expressed in units of the underlying.	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/PstnQtyUoMDesc	M where field 26 = 'OTHER'	S	Text

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
28	Delta equivalent position quantity	<p>If the Position Type is OPTN this field will contain the delta equivalent quantity of the position reported in the Position Quantity field.</p> <p>- a positive number for long calls and short puts - a negative number for long puts and short calls</p> <p>Option positions should be converted into positions in their respective future contracts positions on the basis of the current delta to arrive at a delta equivalent futures position.</p> <p>Long delta equivalent positions on calls and short delta equivalent positions on puts should be added to long positions on futures. Short delta equivalent positions on calls and long delta equivalent positions on puts should be added to short positions on futures.</p> <p>If available, position holders should use the delta value published in the LME Tradeable Instruments File (TIF) to report their positions in options. In the absence of a published delta value, position holders may use their own calculation.</p> <p>Position holders should be able to demonstrate, on demand, to the National Competent Authority responsible for the application of the position limit that their calculations correctly reflect the value of the option.</p>	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/DeltaPstnQty	M where field 23 = 'OPTN'	S	Text
29	Indicator of whether the position is risk reducing in relation to commercial activity	<p>Field to report whether the position is risk reducing in accordance with Article 7 of [RTS 21].</p> <p>'TRUE' –the position is risk reducing 'FALSE' –the position is not risk reducing</p>	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/RiskRdcInd	M	S	Text
30	Client data is non investing firm	<p>Field to report whether the client holding the position is a non-investing firm in accordance with RTS 21.</p> <p>'TRUE' – non investing firm 'FALSE' –investing firm</p>	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/ClientData/IsNonInvestFirm	M	E	Text

Field no	Field name	Description	Tag ID	Mandatory/ Optional: M/O	Standard/ Extension ITS4: S/E	Data Type
31	Client data is hedging exempt	Field to report whether the client holding the position is hedging exempt in accordance with RTS 21. 'TRUE' – hedging exempt 'FALSE' –not hedging exempt	/FinInstrmRptgTradgComPosRpt/CPR/<Report Status>/CPRBody/ClientData/IsHedgingExempt	M	E	Text

2.2 Positions Report ITS4 XML Example

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3 Naming Convention

Refer to the UDG Interface Specification for the naming convention for the Positions submission.

4 File Validation Rules

Refer to the UDG Interface Specification for Positions validation rules and submission responses.

5 Frequency, availability

Each Member will provide to the LME with a single Positions file at the scheduled times below:

When	Time	Description
Start of Day	13:00	All reports must be submitted to the LME by 13:00 (UK time) on T+1. The LME must report all commodity positions to the FCA on T+1.