

RT/ZW/278/2014

Warsaw, 12 May 2014

KDPW\_TR Participants  
To Whom It May Concern

Dear Sir or Madam,

Further to prior communications by e-mail and by phone between KDPW\_TR and the Reporting Participants in March and April 2014 concerning the mode of reporting values in the fields Notional Amount and Quantity (defined in points 14 and 16 of Table 2 of the Annex to Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012), thank you for your reply.

Please be advised that in the absence of a consistent interpretation by KDPW\_TR Participants of the mode of reporting values in the fields Quantity and Notional Amount, KDPW\_TR has requested ESMA to specify which interpretation is correct.

An analysis of reports sent to KDPW\_TR and your replies has demonstrated that different reporting procedures are followed in the market:

1. For the Notional Amount field:
  - Amount of a single contract is specified;
  - Amount of the entire reported transaction is specified, i.e., the product of the amount of a single contract multiplied by the quantity of contracts specified in the Quantity field;
2. For the Quantity field, the following are specified:
  - Quantity of contracts;
  - Quantity of units (e.g., quantity of currency units or quantity of commodity units).

According to the position of ESMA communicated to KDPW\_TR several days ago, please follow the recommendation below:

1. For the Notional Amount field, specify the amount of a single contract and not the amount of the transaction.

2. For the Quantity field, specify the quantity of contracts if the transaction involves more than 1 contract, or enter 1 if the transaction involves 1 contract.

Note: for currency pair contracts, specify the quantity of contracts and not the quantity of currency units in the Quantity field. In case of fractional lot values, enter 1 and specify the lot size in the Notional Amount field.

Further to the foregoing, please follow the ESMA interpretation as of 1 June 2014. Thus, all reports sent to the Trade Repository as of 1 June 2014 should specify values according to the methodology described above. The request applies to all Participants who have been reporting otherwise than recommended.

Furthermore, please adjust all reports outstanding as at 1 June 2014 which were reported before that date. The adjustment should be made with action type M. The values in the Quantity and Notional Amount fields should be modified with eligibility date of 1 June 2014. To do so, send message `trr.ins.001.01` with action type M to the Trade Repository. Please be reminded that the operation is free of charge.

Please note that ESMA has been notified of this solution and may require adjustments to historical reports, i.e., reports sent to the Trade Repository prior to 1 June 2014. We will keep you informed of any ESMA recommendations.

Furthermore, please be informed that we will recommence as of 1 June 2014 the publication of statistics which is currently suspended. Please be also reminded that this recommendation is implemented at the request of ESMA and that Supervisory Authorities including ESMA have full access to transactions reported by our Participants.

Should you have any doubts, please contact KDPW\_TR by e-mail at [repository@kdpw.pl](mailto:repository@kdpw.pl) or by phone at: 22 537 9472.

Yours sincerely,

Sławomir Zając  
Director  
Trade Repository Department