



ICE Futures Europe & ICE Index

Net MiFID Reported Position to Net Clearing Open Interest Reconciliation “Posrec” Specification

Introduction

MiFID position reporting requires the reporting parties to identify the ultimate beneficial owner of a position. This information is often not visible in clearing records due to the use of intermediaries and omnibus accounts. However, the net overall cleared position in a contract should equal the net overall MiFID position reported by the Member. The Posrec performs this comparison for each ISIN reported by the Member on a daily basis. The reconciliation is provided to Clearing Members of the Exchanges in their Exchange MFT Accounts. The reconciliation provides quantitative assurance that the overall MiFID position reporting by a Clearing Member is complete and accurate. It does not confirm that an individual position report is correct.

Reconciliation Details

The reconciliation is provided to Clearing Members in the following MFT folder:
mifid/reports/positionrec/

Where the National Competent Authority requires the MiFID position to be reported in MWh the reconciliation has converted the MWhs into lots.

Where the net cleared position is MiFID reported by more than one party the reconciliation can be configured to compare the cleared position with the aggregated MiFID reported positions.

Report Fields

The report has the following fields:

BUS_DT	The business date of the report
CM_MNE	The mnemonic code of the Clearing Member
REPORTING_PARTY	The legal names of the MiFID reporting parties
MIC	The MIC in which the contract is listed
PCC	The product code
PRODUCT_NAME	The product's name
CONTRACT_NAME	The specific contract
ISIN_ID	The contract's ISIN
LONG_EPOI	Long open cleared position
SHORT_EPOI	Short open cleared position
NET_EPOI	The net open cleared position
HDG_PSTN_MSAM	The net MiFID reported risk reducing position
SPEC_PSTN_MSAM	The net MiFID reported non risk reducing position
NET_MSAM	The net MiFID reported position
NET_NET	The difference between the net cleared position and the net MiFID position