

Derivatives Service Bureau
CHANGE REQUEST FORM

Title		CMDTY : Single Index Option : New template request		
Background	<p>The Commodity Taskforce has recommended the creation of a set of new templates (Swap, Option, Forward) that will allow the user to generate Commodity ISINs based on a single underlying index (Instrument or Prop).</p> <p>The template will allow the definition of a single, asset-specific Base Product (eg: Energy, Agriculture) – in line with the values defined in ISO 20022 (and RTS23) – but excluding the value for Multi-Commodity Exotic (MCEX).</p> <p>Other attributes will be based on the existing Commodity templates.</p> <p>This CRF is linked to ISS-713 and ISS-715.</p>		DSB-ID	ISS-714
			Type	New Template
			Owner	DSB Secretariat
			Version	1
			State	Final
Change Details	Attributes	See Template Definition (below)		
	Validation	Notional Currency	A valid ISO 4217 Currency Code (3 character)	
		Expiry Date	A valid date in the format YYYY-MM-DD	
		Base Product	<p>The following ISO20022 values are valid (one of): AGRI, NRGY, ENVR, FRGT, FRTL, INDP, INFL, OEST, METL, PAPR, POLY, OTHC, OTHR.</p> <p>Please note that the above list excludes: MCEX.</p>	
		Underlying Instrument Index	<p>Valid Values:</p> <ul style="list-style-type: none"> • OTHER <p>The template will not accept a value in this attribute if Underlying Instrument Index Prop is populated.</p>	
		Underlying Instrument Index Prop	<p>This attribute will accept one valid Proprietary Index (including the Institution Prefix) where the Index Asset Class is Commodities or Other.</p> <p>The template will not accept a value in this attribute if Underlying Instrument Index is populated.</p>	
		Option Type	<p>Valid Values (one of)</p> <ul style="list-style-type: none"> • CALL: Call • PUTO: Put • OPTL: Chooser 	
		Option Exercise Style	<p>Valid Values (one of)</p> <ul style="list-style-type: none"> • AMER: American • BERM: Bermudan • EURO: European 	
		Valuation Method or Trigger	<p>Valid Values (one of)</p> <ul style="list-style-type: none"> • Vanilla • Asian • Digital (Binary) • Barrier • Digital Barrier • Lookback • Other Path Dependent • Other 	

		Delivery Type	Valid Values (one of): <ul style="list-style-type: none"> • CASH: Cash • PHYS: Physical • OPTL: Elect At Settlement
		Transaction Type	Valid Values (one of): <ul style="list-style-type: none"> • FUTR, OPTN, TAPO, SWAP, MINI, OTCT, ORIT, CRCK, DIFF, OTHR
		Final Price Type	Valid Values (one of): <ul style="list-style-type: none"> • ARGM, BLTC, EXOF, GBCL, IHSM, PLAT, OTHR
	Normalisation	Not Applicable	
	Defaults	Price Multiplier	Default Value: <ul style="list-style-type: none"> • 1
	Derivations	Full Name	Concatenation of the following attributes: <ul style="list-style-type: none"> • Asset Class • Instrument Type • Use Case • Base Product • ISO Underlying Instrument Index • Notional Currency • Expiry Date E.g.: "Commodities Option Single Index AGRI OTHER USD 20190322"
		Classification Type	Concatenation of CFI values for: <ul style="list-style-type: none"> • Instrument Type: "H" • Asset Class: "T" • Underlying Asset Type: "I" • Option Style and Type: Variable • Valuation Method or Trigger: Variable • Delivery Type: Variable
		Commodity Derivative Ind.	Set to "TRUE"
		Short Name	Concatenation of the following attributes/values: <ul style="list-style-type: none"> • Issuer: "NA/" • Instrument Type: "O" • Base Product • Option Type: "Put", "Call" or "OPTL" • Notional Currency • Expiry Date (YYYYMMDD) E.g.: "NA/O AGRI Put USD 20190322" (max. 27 chars)
		ISO Underlying Instrument Index	Set to value of: <ul style="list-style-type: none"> • Underlying Instrument Index: "OTHER" Or <ul style="list-style-type: none"> • Underlying Instrument Index Prop If the latter, the Institution Prefix will be removed.

	Sub Product	Set to <Null>
	Additional Sub Product	Set to <Null>
	Underlying Asset Type	Set to: "I" (Index)
	Underlying Instrument Index Term Value	Set to: "0" (Zero)
	Underlying Instrument Index Term Unit	Set to: "DAYS"
Template Names	Request.Commodities.Option.Single_Index.InstRefDataReporting Commodities.Option.Single_Index.InstRefDataReporting.V1	
Use Cases	<p>Valid Request:</p> <ul style="list-style-type: none"> All valid attribute combinations Price Multiplier defaulted and not defaulted <p>Invalid Request:</p> <ul style="list-style-type: none"> All invalid attribute combinations. Including: <ul style="list-style-type: none"> Invalid Enumerated Values Base Product = MCEX Underlying Instrument Index and Underlying Instrument Index Prop Underlying Instrument Index not = OTHER Underlying Instrument Index Prop not = Asset Class Index of Commodities or Other 	

Template Definition

Section	ISO Attributes	NATIVE ISO Example Values	ESMA Mapping	Type	M/O
Product Definition Selection	Asset Class	T - Commodities	CFI/2nd letter	Enum	M
	Instrument Type	H - Option	CFI/1st letter	Enum	M
	Product	Single_Index		Enum	M
	Level	InstRefDataReporting		Enum	D
Product Definition Input	Notional Currency	GBP	RTS23/Field13	Enum	M
	Expiry date	2017-12-31	RTS23/Field24	String	M
	Base Product	eg: NRGY, AGRI	RTS23/Field35	Enum	M
	Underlying Instrument Index	<i>Optional</i> : OTHER	RTS23/Field28	Array	O
	Underlying Instrument Index Prop	<i>Optional</i>	DSB	Array	O
	Option Type	Call	RTS23/Field30 / CFI 4th Opts	Enum	M
	Option Exercise Style	American	RTS23/Field33 / CFI 4th Opts	Enum	M
	Valuation Method or Trigger	V - Vanilla	CFI/4th Swaps/5th Fwds	Enum	M
	Delivery type	C - CASH	RTS23/Field34; CFI/6th letter	Enum	M
	Transaction Type	OPTN	RTS23/Field38	Enum	M
Final Price type	OTHR	RTS23/Field39	Enum	M	
Defaulted Input	Price Multiplier	1	RTS23/Field25	Number	F
Product Definition Derived	ISIN Status	New	DSB	String	D
	Parent	<null>	DSB	String	D
	Status Reason		DSB	String	D
	Last Update DateTime	2017-07-31T12:00:00	DSB	String	D
	Version	1	DSB	String	D
	Identification	ISIN	RTS23/Field1	String	D
	Full Name	Commodities Option Single_Index NRGY OTHER GBP 20171231	RTS23/Field2	String	D
	Classification Type	HTICVC	RTS23/Field3	String	D
Commodity Derivative Indicator	TRUE	RTS23/Field4	String	D	
Issuer or operator of the trading venue identifier	NA	RTS23/Field5	String	D	

Short Name	NA/O AGRI Call GBP 20171231	RTS23/Field7	String	D
ISO Underlying Instrument Index	OTHER or Prop Index	RTS23/Field28	String	D
Sub Product	<null>	RTS23/Field36	String	D
Additional Sub Product	<null>	RTS23/Field37	String	D
Underlying Asset type	I - Index	CFI/3rd letter	String	D
Underlying Instrument Index Term Value	0	RTS23/Field29	String	D
Underlying Instrument Index Term Unit	DAYS	RTS23/Field29	String	D

Change History

Version	State	Author	Date	Description
1	Final	DSB Secretariat	13 May 2019	Published