

DERIVATIVES SERVICE BUREAU (DSB) LTD - Change Request Form

| Version | State | Author | Date | Description |
|---------|---------|-----------|-------------|------------------|
| 1 | Initial | A. Ortega | 03 Jan 2024 | Initial Document |
| 2 | Final | M. Surop | 11 Jul 2025 | Final Document |

| Title | OTC ISIN & UPI: Attribute: Add MCEX As Base Product for Single-Index Based Commodity Products | | |
|--------------------|--|---------|----------------|
| Background | <p>There is a requirement to add MultiCommodityExotic[MCEX] as a Base Product to Single Index-based commodities for both UPI and OTC ISIN. Currently, [MCEX] is supported in all commodity templates (as per ISO 20022), except for Single Index-based commodities which follows the FAQ & Best Practice Guidelines for using Commodity Single Index. However, the stated best practice does not provide support to the current need wherein multiple commodities may have one common index.</p> <p>To support this requirement, the DSB shall add MultiCommodityExotic[MCEX] to the enumerated value of Base Products for Single Index-based commodities which will align all commodity products.</p> | PICM-ID | PICM-37 |
| | | DSB-ID | DSB-3518 |
| | | Service | OTC ISIN / UPI |
| | | Type | Attribute |
| Terms of Reference | <p>In-scope:</p> <ul style="list-style-type: none"> This change will cover Single-Index based commodities, both for UPI and OTC ISIN services. | | |
| Dependencies | Not applicable | | |
| Requirement | <ul style="list-style-type: none"> Add MultiCommodityExotic[MCEX] as an enumerated value of the Base Product to the impacted request and record templates for both UPI and OTC ISIN services. Ensure MultiCommodityExotic[MCEX] is accepted for newly created records once this change is implemented (See Validation Rules below). Ensure correct derivations are followed given the additional Base Product (See Derivation Rules below). Maintain adherence to ISO 20022 wherein MultiCommodityExotic[MCEX] does not have a corresponding Sub Product nor an Additional Sub Product. | | |

| Title | OTC ISIN & UPI: Attribute: Add MCEX As Base Product for Single-Index Based Commodity Products | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------------------|--|-------------|--------------------------|----------|-------------|--------------------|---|--|--------------|---|--|---------------------|---|--|---------------|---|--|------------------|---|--|-------------------------|---|--|-----------------|---|--|----------------------------------|---|--|-------------|---|--|----------------------------|--|---|-------------|---|--|---------------------|---|--|----------------|---|--|-------------|---|--|
| | <ul style="list-style-type: none"> • Ensure alignment of CFI codes between UPI and OTC ISIN | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Change Details</p> | <p>MultiCommodityExotic[MCEX] must be added as a Base Product to the Request and Record templates of the products listed in the Impacted Products section. This is applicable to both UPI and OTC ISIN services.</p> <p>The following are the set of Base Product enumerations based on ISO 20022:</p> <table border="1" data-bbox="344 544 1455 1388"> <thead> <tr> <th>Base Product Enum Values</th> <th>Existing</th> <th>To be added</th> </tr> </thead> <tbody> <tr><td>Agricultural[AGRI]</td><td>✓</td><td></td></tr> <tr><td>Energy[NRGY]</td><td>✓</td><td></td></tr> <tr><td>Environmental[ENVR]</td><td>✓</td><td></td></tr> <tr><td>Freight[FRGT]</td><td>✓</td><td></td></tr> <tr><td>Fertilizer[FRTL]</td><td>✓</td><td></td></tr> <tr><td>IndustrialProduct[INDP]</td><td>✓</td><td></td></tr> <tr><td>Inflation[INFL]</td><td>✓</td><td></td></tr> <tr><td>OfficialEconomicStatistics[OEST]</td><td>✓</td><td></td></tr> <tr><td>Metal[METL]</td><td>✓</td><td></td></tr> <tr><td>MultiCommodityExotic[MCEX]</td><td></td><td>✓</td></tr> <tr><td>Paper[PAPR]</td><td>✓</td><td></td></tr> <tr><td>Polypropylene[POLY]</td><td>✓</td><td></td></tr> <tr><td>OtherCI0[OTHC]</td><td>✓</td><td></td></tr> <tr><td>Other[OTHR]</td><td>✓</td><td></td></tr> </tbody> </table> | | Base Product Enum Values | Existing | To be added | Agricultural[AGRI] | ✓ | | Energy[NRGY] | ✓ | | Environmental[ENVR] | ✓ | | Freight[FRGT] | ✓ | | Fertilizer[FRTL] | ✓ | | IndustrialProduct[INDP] | ✓ | | Inflation[INFL] | ✓ | | OfficialEconomicStatistics[OEST] | ✓ | | Metal[METL] | ✓ | | MultiCommodityExotic[MCEX] | | ✓ | Paper[PAPR] | ✓ | | Polypropylene[POLY] | ✓ | | OtherCI0[OTHC] | ✓ | | Other[OTHR] | ✓ | |
| Base Product Enum Values | Existing | To be added | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agricultural[AGRI] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Energy[NRGY] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Environmental[ENVR] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Freight[FRGT] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fertilizer[FRTL] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IndustrialProduct[INDP] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Inflation[INFL] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| OfficialEconomicStatistics[OEST] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Metal[METL] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MultiCommodityExotic[MCEX] | | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paper[PAPR] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Polypropylene[POLY] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| OtherCI0[OTHC] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other[OTHR] | ✓ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Validation</p> | <p>As MultiCommodityExotic[MCEX] was originally not available for Single Index-based commodity products, this change will now allow users to select [MCEX] as a Base Product. This will only be applicable to UPI and OTC ISIN records that will be created after this is implemented.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Normalization</p> | <p>Remains unchanged</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| Title | OTC ISIN & UPI: Attribute: Add MCEX As Base Product for Single-Index Based Commodity Products | | | | | | | | | | | | | | | |
|-------------|---|---|---------------------------------------|------------|-----------------------|---|------|-------|-----------|---------------------------------------|------------|-----------------------|------|---|------|-------|
| Derivation | YES | <p>Given the addition of the Base Product MultiCommodityExotic, the following derivations as per ISO 10962 will apply. This is consistent with the derivation of the existing Base Products wherein the first attribute of the Classification Type is I and the Underlying Asset Type is Index.</p> <p>UPI</p> <table border="1" data-bbox="491 443 1465 577"> <thead> <tr> <th>Classification Type (First Attribute)</th> <th>Short Name</th> <th>Underlying Asset Type</th> </tr> </thead> <tbody> <tr> <td>I</td> <td>MCEX</td> <td>Index</td> </tr> </tbody> </table> <div data-bbox="491 629 1465 936" style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>Derived</p> <p>Classification Type JTXCC</p> <p>Short Name NA/Fwd MCEX</p> <p>Underlier Name OTHER</p> <p>Underlying Asset Type Index</p> <p>CFI Delivery Type Cash</p> </div> <p>OTC ISIN</p> <table border="1" data-bbox="491 1066 1465 1200"> <thead> <tr> <th>Full Name</th> <th>Classification Type (First Attribute)</th> <th>Short Name</th> <th>Underlying Asset Type</th> </tr> </thead> <tbody> <tr> <td>MCEX</td> <td>I</td> <td>MCEX</td> <td>Index</td> </tr> </tbody> </table> <div data-bbox="491 1256 1465 1816" style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>Derived</p> <p>Full Name Commodities Forward Single_Index MCEX OTHER EUR 20231229</p> <p>Classification Type JTXCC</p> <p>Commodity Derivative Indicator TRUE</p> <p>Issuer or Operator of the Trading Venue Identifier NA</p> <p>Short Name NA/Fwd MCEX EUR 20231229</p> <p>ISO Underlying Instrument Index OTHER</p> <p>Sub Product</p> <p>Additional Sub Product</p> <p>Underlying Asset Type Index</p> </div> <p>Derivation of other attributes remains unchanged.</p> | Classification Type (First Attribute) | Short Name | Underlying Asset Type | I | MCEX | Index | Full Name | Classification Type (First Attribute) | Short Name | Underlying Asset Type | MCEX | I | MCEX | Index |
| | Classification Type (First Attribute) | Short Name | Underlying Asset Type | | | | | | | | | | | | | |
| I | MCEX | Index | | | | | | | | | | | | | | |
| Full Name | Classification Type (First Attribute) | Short Name | Underlying Asset Type | | | | | | | | | | | | | |
| MCEX | I | MCEX | Index | | | | | | | | | | | | | |
| CFI SERVICE | This enhancement does not impact the CFI Service. | | | | | | | | | | | | | | | |

| Title | OTC ISIN & UPI: Attribute: Add MCEX As Base Product for Single-Index Based Commodity Products | |
|------------------------|--|---|
| Product Templates | <p>The Request and Record templates and schema for UPI and OTC ISIN of the following products will be impacted:</p> <ul style="list-style-type: none"> • Commodities.Forward.Single_Index • Commodities.Option.Single_Index • Commodities.Swap.Single_Index | |
| User Impact | YES | API users need to download the updated schema to access the updated templates with the additional Base Product. |
| | Versions | The version number of all in-scope templates will not be impacted. |
| Backward Compatibility | The addition of MultiCommodityExotic[MCEX] as a Base Product is not expected to affect the existing UPI and OTC ISIN records. This will only affect records created after implementation. | |
| Use Cases | <p>For each of the in-scope templates used for UPI and OTC ISIN:</p> <p>Valid Request:</p> <ol style="list-style-type: none"> 1. Select the new enumerated value within the impacted attribute using the new request template. 2. Search for products that include the new enumerated value. 3. User sends a payload that uses the updated json schema. 4. Record returned is valid and follows new and unchanged derivations <p>Invalid Request:</p> <ol style="list-style-type: none"> 1. API users send a payload with a chosen sub product and/or additional sub product. | |
| Data Quality Report | This enhancement does not impact Data Quality Reports. | |
| Out of Scope | <p>The following will be out of scope:</p> <ul style="list-style-type: none"> • Product Definition templates for Credit, Rates, Equity, and Foreign Exchange which do not refer any Base Product. • Non-Standard and Multi-Exotic templates which will require multiple underlying indices, instead of a single index. • Addition of Sub Product and Additional Sub Product as these do not exist for the Base Product MultiCommodityExotic[MCEX]. | |
| Documentation | <p>The following DSB documents are to be updated:</p> <ul style="list-style-type: none"> • The following Product Definition documents will be updated: • UPI - Commodities.Forward.Single_Index • UPI – Commodities.Option.Single_Index • UPI – Commodities.Swap.Single_Index • OTC ISIN – Commodities.Forward.Single_Index • OTC ISIN – Commodities.Option.Single_Index • OTC ISIN – Commodities.Swap.Single_Index | |

| | |
|---------------------|---|
| Title | OTC ISIN & UPI: Attribute: Add MCEX As Base Product for Single-Index Based Commodity Products |
| References | The documentation will be updated once the change is implemented: Current Best Practice Guidelines for Commodity Single Index and Multi Exotic Templates |
| Additional Comments | <ul style="list-style-type: none">• Please be guided that users who aim to use [MCEX] as a Base Product to Single Index-based commodities for both UPI and OTC ISIN must use the impacted request/record templates and json schema. Currently, [MCEX] for Single Index-based commodities is also supported in the Non-Standard templates.• For more details, please refer to the PC Meeting Minutes from 09 January 2024 as well as the requirements listed above: https://www.anna-dsb.com/download/pc-meeting-minutes-of-the-9th-january-2024/ |

GUI Definition

The following diagram provides a definition of the input screen for the new product.

- Sample GUI Request Template – Commodities.Forward.Single_Index
 - UPI

Request.Commodities.Forward.Single_Index.UPI

Header

Asset Class: Commodities
Instrument Type: Forward
Product: Single_Index
Level: UPI

Attributes

Underlier Type: Proprietary Index

Underlier ID Source: PROP

Base Product: Agricultural[AGRI]

Return or Payout Trigger: Agricultural[AGRI], Energy[ENRGY], Environmental[ENVR], Freight[FRGT], Fertilizer[FRTL], IndustrialProduct[INDP], Inflation[INFL], OfficialEconomicStatistics[OEST], Metal[METL], MultipleCommodityIndex[MCEX], Polypropylene[POLY], OtherC10[OTHC], Other[OTHR]

Delivery Type: [Empty]

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- OTC ISIN

Request.Commodities.Forward.Single_Index.InstRefDataReporting

Header

Asset Class: Commodities
Instrument Type: Forward
Product: Single_Index
Level: InstRefDataReporting

Attributes

Notional Currency: EUR

Expiry Date: 2023-12-22

Base Product: Agricultural[AGRI]

Underlying Instrument Index Prop: Agricultural[AGRI]

Return or Payout Trigger: Agricultural[AGRI], Energy[ENRGY], Environmental[ENVR], Freight[FRGT], Fertilizer[FRTL], IndustrialProduct[INDP], Inflation[INFL], OfficialEconomicStatistics[OEST], Metal[METL], MultipleCommodityIndex[MCEX], Polypropylene[POLY], OtherC10[OTHC], Other[OTHR]

Delivery Type: [Empty]

Transaction Type: [Empty]

Final Price Type: ARGM

Price Multiplier: 1

Generate CFI Code CREATE

- Sample GUI Record Template – Commodities.Forward.Single_Index
 - UPI

Commodities.Forward.Single_Index.UPI.V1
DOWNLOAD
✕

Template Version string ▼

1

Header

| | |
|-----------------|--------------|
| Asset Class | Commodities |
| Instrument Type | Forward |
| Product | Single_Index |
| Level | UPI |

Identifier

| | |
|----------------------|---------------------|
| UPI | QZXHB9JQPZ1 |
| Status | New |
| Status Reason | |
| Last Update DateTime | 2023-08-04T11:58:49 |

Derived

| | |
|-----------------------|-------------|
| Classification Type | JTIXCC |
| Short Name | NA/Fwd MCFY |
| Underlier Name | OTHER |
| Underlying Asset Type | Index |
| CFI Delivery Type | Cash |

Attributes

Underlying

| | |
|-----------------------------|-------------------------------|
| Underlying Instrument Index | OTHER |
| Base Product | MCFY |
| Return or Payout Trigger | Contract for Difference (CFD) |
| Delivery Type | CASH |

○ OTC ISIN

Commodities.Forward.Single_Index.InstRefDataReporting.V1M1
DOWNLOAD
✕

Template Version

Header

Asset Class

Instrument Type

Product

Level

Identifier

ISIN

Status

Status Reason

Last Update DateTime

Parents

UPI

Derived

Full Name

Classification Type

Commodity Derivative Indicator

Issuer or Operator of the Trading

Venue Identifier

Short Name

ISO Underlying Instrument Index

Sub Product

Additional Sub Product

Underlying Asset Type

| | |
|--|-------------------------------|
| Underlying Instrument Index Term Value | 0 |
| Underlying Instrument Index Term Unit | DAYS |
| Attributes | |
| Notional Currency | EUR |
| Expiry Date | 2023-12-29 |
| Base Product | MCFY |
| Underlying | |
| Underlying Instrument Index | OTHER |
| Return or Payout Trigger | Contract for Difference (CFD) |
| Delivery Type | CASH |
| Transaction Type | FUTR |
| Final Price Type | ARGM |
| Price Multiplier | 1 |

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