Financial Instruments Reference Data System ('FIRDS') is a data collection infrastructure in the EU and the UK. FIRDS was established to aid data collection in an efficient and harmonised manner.

Analysis shows high volatility in the total number of OTC ISINs submitted to FITRS in the previous 15 months, with a particular focus on FX and Rates reporting, with Equities a distant third. A 64.5% decrease in the overall EU-FITRS submissions was observed between Q4-2021 and Q3-2021.

Submission of NEW OTC ISINs to FIRDS - EU

New OTC ISINs Reported to FITRS - EU

New OTC ISINs Reported to FIRDS - UK

A 14.4% increase in the overall UK-FITRS submissions was observed between Q4-2021 and Q3-2021.

New OTC ISINs Reported to FITRS (EU+UK) Q1 '21 VS Q1 '22

In Q1 2022, UK FIRDS jumped to 15.2% with SIs following a similar upward trend, while OTFs dropped to 46.3%. 25.3% of all OTC ISINs in EU FIRDS, with SIs holding at about the 51.7% mark. MTFs for bonds and equities. From 1 May 2018 the quarterly liquidity assessment for bonds (except ETCs and ETNs) was also provided through FITRS.

This Analysis reflects OTC ISIN reporting after the UK's exit from EU.

INFORMATION ON TRANSPARENCY CALCULATIONS, IN PARTICULAR FOR DERIVATIVES (AT ISIN LEVEL) AND NEW LISTED INSTRUMENTS, IS ALSO PROVIDED THROUGH FITRS.

The data has been divided into two groups to allow readers to more easily identify patterns in each segment. Equities, FX and Rates reporting dominates.

D S B - THE DERIVATIVES SERVICE BUREAU (DSB) IS A FULLY AUTOMATED GENERATOR OF INTERNATIONAL SECURITIES IDENTIFICATION NUMBERS (ISINs).

The DSB will be making the UPI available. The DSB-FIRDS-FITRS designed to operate on a global basis and to meet the particular requirements of the derivatives markets. From July 2022, the DSB will also be making the UPI available.

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