

The Current State of OTC Derivative Reporting and Where it Might Go

Mark Bramante

There are currently 3 active Trade Repositories (“TRs”) within the DTCC family of companies:

- DTCC Data Repository (U.S.) LLC – CFTC reporting
- DTCC Data Repository (Japan) KK – JFSA reporting
- DTCC Derivatives Repository Ltd – ODRF reporting

Data is collected by each of these TRs through submissions to the DTCC network via various methods

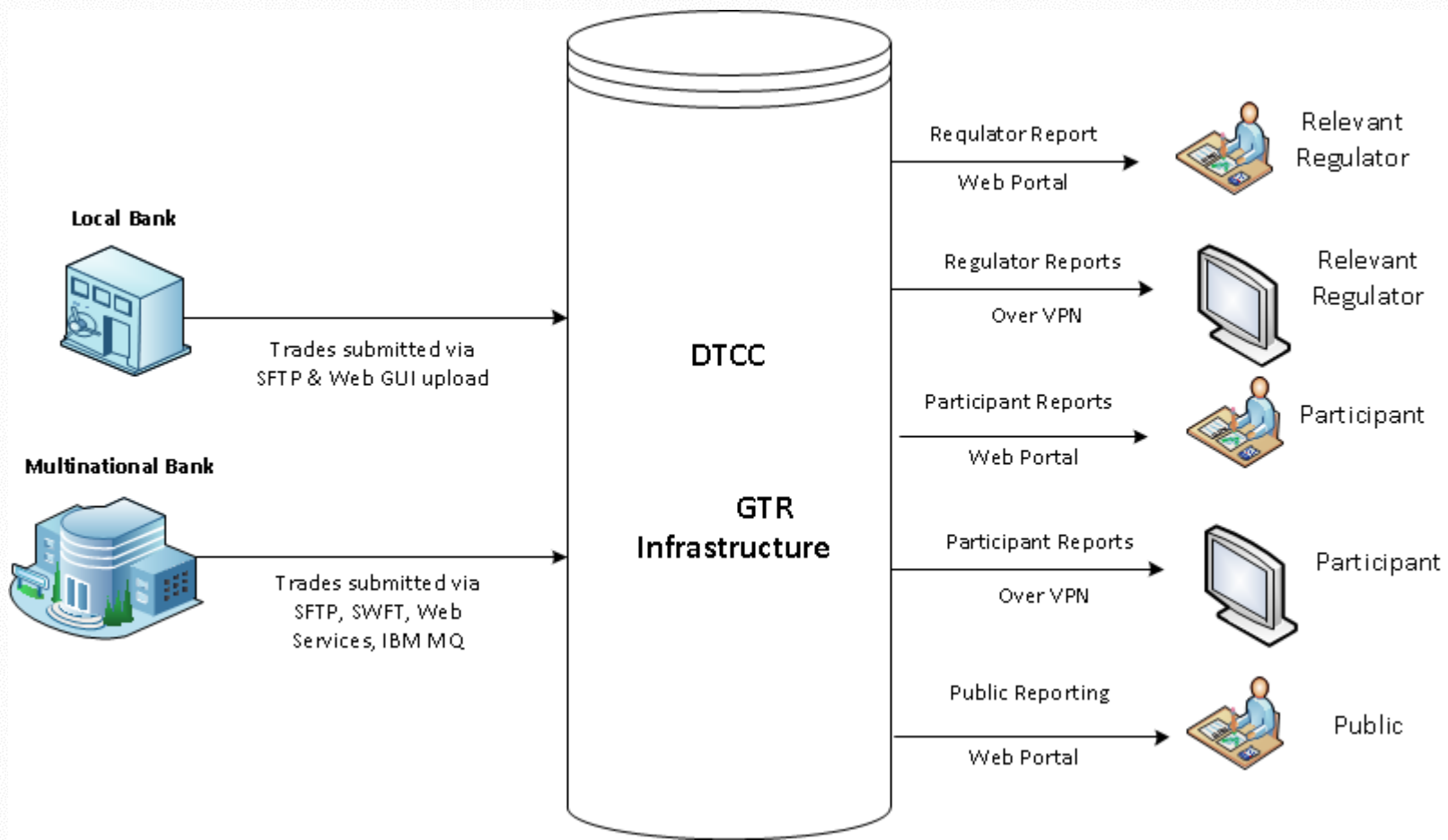
The GTR Application processes and validates the submission against relevant reporting rules

Data is reported by each of these to TRs to:

- Its relevant regulator
- A firm that has subscribed to be a User of the TR
- The public

Information Flow

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Regulator Report Entry Page

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EQUITY Reporting

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Forex Reporting

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Regulator Specific Reports

















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Report Name	PDF	CSV	Excel	Report ModDate
 FX CFTC PET Transaction Report				
 FX CFTC PET Transaction Report		Download		04-16-2013.07:15
 FX CFTC PET Transaction Report		Download		04-15-2013.07:15
 FX CFTC PET Transaction Report		Download		04-13-2013.07:15
 FX CFTC PET Transaction Report		Download		04-12-2013.07:15
 FX CFTC PET Transaction Report		Download		04-11-2013.07:15
 FX CFTC PET Transaction Report		Download		04-10-2013.07:15
 FX CFTC PET Transaction Report		Download		04-09-2013.07:15
 FX CFTC PET Transaction Report		Download		04-05-2013.07:15
 FX CFTC PET Transaction Report		Download		04-04-2013.07:15
 FX CFTC RTPET Transaction Report				
 FX CFTC RTPET Transaction Report		Download		04-16-2013.07:15
 FX CFTC RTPET Transaction Report		Download		04-15-2013.07:15
 FX CFTC RTPET Transaction Report		Download		04-13-2013.07:15
 FX CFTC RTPET Transaction Report		Download		04-12-2013.07:15
 FX CFTC RTPET Transaction Report		Download		04-11-2013.07:15

Available User Reports

No.	Report	Report Description
1	Party Aggregate Report	Displays the aggregate counterparty notional exposure for each trading party, grouped by product per the view of the Reporting Party.
2	Daily Submission Report	Aggregate report of ACK's and NACK's produced for the submitter
3	Alleged CP	This report displays all submissions alleged against a Firm
4	Position Report	USI level position report with verification status
5	Activity Report	Successful intraday activity and events for a USI with trade details
6	Warning Report	Highlights possible issues that may need to be addressed however do not warrant the trade being rejected by the GTR

Sample User Report Page

















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Report Name	PDF	CSV	Excel	Report ModDate
 FX Jurisdictional Warning Report				
 FX Jurisdictional Warning Report		Download		04-17-2013.09:49
 FX Jurisdictional Warning Report		Download		04-16-2013.10:01
 FX Jurisdictional Warning Report		Download		04-15-2013.09:01
 FX Jurisdictional Warning Report		Download		04-13-2013.12:58
 FX Jurisdictional Warning Report		Download		04-12-2013.15:12
 FX Jurisdictional Warning Report		Download		04-11-2013.14:22
 FX Jurisdictional Warning Report		Download		04-10-2013.14:57
 FX Block Trade Report				
 FX Block Trade Report		Download		04-17-2013.09:52
 FX Block Trade Report		Download		04-16-2013.10:03
 FX Block Trade Report		Download		04-15-2013.09:01
 FX Block Trade Report		Download		04-13-2013.13:20
 FX Block Trade Report		Download		04-12-2013.15:24
 FX Block Trade Report		Download		04-11-2013.14:26
 FX Block Trade Report		Download		04-10-2013.15:01

US Public Real Time Ticker



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Action	UPI/Taxonomy	Publication Timestamp (UTC)	Execution Timestamp (UTC)	Effective Date	Maturity Date	Rounded Notional1 (MMs)	Curr1	Curr2	Price Notation	Price Notation Type	Addl Price Notation Exists(Y/N)	Exotic (Y/N)	Embedded Option(Y/N)
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 19:33:52	04/17/2013	05/20/2013	17	USD	COP	1855.3	PRICE	N	N	
CANCEL	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 14:03:31	04/17/2013	06/19/2013	1	USD	COP	1853	CURRENCY	N	N	
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 12:18:40	04/17/2013	06/19/2013	0.02	USD	BRL	1.9966	AMOUNT	N	N	
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 19:33:28	04/17/2013	05/20/2013	8	USD	COP	1851.84	PRICE	N	N	
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 19:33:44	04/17/2013	06/19/2013	3.44421	INR	USD	54.67	PRICE	N	N	
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 19:33:44	04/17/2013	06/19/2013	54.67	INR	USD	54.67	PRICE	N	N	
NEW	ForeignExchange:NDF	2013-04-17 20:33:55.742022	2013-04-17 19:33:44	04/17/2013	06/19/2013	109.34	INR	USD	54.67	PRICE	N	N	
CORREC I	ForeignExchange:ComplexExotic	2013-04-17 20:28:08.38807	2013-04-17 12:07:24	04/17/2013	10/17/2013	110	EUR		0.09275	AMOUNT	N	N	

US Public "Slice" Reports



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Name	Slice Start	Slice End	Record Count	
SLICE FOREX 2013 04 17 2091.zip	19:16	19:17	1	▲
SLICE FOREX 2013 04 17 2090.zip	19:16	19:16	1	▲
SLICE FOREX 2013 04 17 2089.zip	19:14	19:15	4	▲
SLICE FOREX 2013 04 17 2088.zip	19:14	19:14	1	▲
SLICE FOREX 2013 04 17 2087.zip	19:13	19:14	2	▲
SLICE FOREX 2013 04 17 2086.zip	19:12	19:13	1	▲
SLICE FOREX 2013 04 17 2085.zip	19:11	19:12	4	▲
SLICE FOREX 2013 04 17 2084.zip	19:11	19:11	1	▲
SLICE FOREX 2013 04 17 2083.zip	19:10	19:11	3	▲
SLICE FOREX 2013 04 17 2082.zip	19:09	19:10	1	▲
SLICE FOREX 2013 04 17 2081.zip	19:09	19:09	2	▲
SLICE FOREX 2013 04 17 2080.zip	19:09	19:09	2	▲

Cumulative Slice Reports

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Name	As Of	
CUMULATIVE FOREX 2013 04 16.zip	04/16/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 15.zip	04/15/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 14.zip	04/14/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 13.zip	04/13/2013 08:03 PM -0400	▲
CUMULATIVE FOREX 2013 04 12.zip	04/12/2013 10:56 PM -0400	▲
CUMULATIVE FOREX 2013 04 11.zip	04/11/2013 08:03 PM -0400	▲
CUMULATIVE FOREX 2013 04 10.zip	04/10/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 09.zip	04/09/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 08.zip	04/08/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 07.zip	04/07/2013 08:02 PM -0400	▲
CUMULATIVE FOREX 2013 04 06.zip	04/06/2013 10:44 PM -0400	▲
CUMULATIVE FOREX 2013 04 05.zip	04/05/2013 08:02 PM -0400	▲

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- DDR Swap Data Repository
- Global Trade Repository (GTR)
- Trade Information Warehouse (TIW)
- Equity Cashflow Matching (ECM)
- Wealth Management Services
- Insurance & Retirement
- Omgeo
- DTCC Learning
- User Documentation

Products & Services DTCC Deriv/SERV

Trade Information Warehouse Reports

This section provides comprehensive reports on the vast majority of CDS contracts registered in the Warehouse's global repository.

TIW Credit Default Swap Data | GTR Interest Rate Swap Data

These publicly available reports may not contain all live positions in the Warehouse as of a specified date if disclosing such positions could reveal, directly or indirectly, proprietary or confidential, financial, operational or trading data of a particular Warehouse participant ("User"), or inappropriately arranged groups of Users in such a way that may indicate the identity of the User or User group.

Weekly Stock and Volume Reports

The data provided is divided into four sections. For detailed information, view the [Explanation of Trade Information Warehouse Data](#).

Section I: Open Positions Data

Section I (Tables 1 - 8) provides data on all live positions in the Warehouse as of specified date.

Data includes transaction activity subject to delayed reporting due to the confidentiality provisions in our operating procedures, which restrict us from publishing data which may allow the identification of a party to the trading activity.

▸ [Select data on all live positions, current and historical.](#)

Historic Data by Year: [2013](#), [2012](#), [2011](#), [2010](#), [2009](#), [2008](#)

Section II: Week-on-week activity change for Open Positions

Section II (Tables 9 - 16) provides information on the change in weekly activity for Trade Information Warehouse positions.

▸ [Change in weekly activity as of specified date.](#)

Historic Data by Year: [2013](#), [2012](#), [2011](#), [2010](#), [2009](#), [2008](#)

Section III: All Transaction Activity

Section III (Tables 17 - 23) provides information on all transaction activity, such as new trades, assignments, and terminations that were confirmed within the specified week reflecting either an increase or decrease in overall positions.

▸ [Weekly transaction activity as of specified date for all trades.](#)

Historic Data by Year: [2013](#), [2012](#), [2011](#), [2010](#), [2009](#)

Section IV: Market Risk Transaction Activity only

Section IV provides weekly activity where market participants were engaging in market risk transfer activity. The transaction types include new trades between two parties, a termination of an existing transaction, or the new leg of an assignment representing the trade between the step-in party and the remaining party. Section IV excludes transactions which did not result in a change in the market risk position of the market participants, and are not market activity. The Single Name table contains activity for top 1000

Related Information

- [Explanation of Trade Information Warehouse Data \(Updated May 24, 2011\)](#)

Who to Call

OTC Derivatives Contacts
Hotlines and customer support numbers

Press Contacts
212.855.5424 (US/CAN)

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DTCC Engages with Policymakers

DTCC engages with policymakers on issues related to trade reporting of over-the-counter (OTC) derivatives as well as the harmonization of new regulations globally.

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Trade Information Warehouse Data (Section I)

Table 1: All Credit Products by Customer Type and Breakout by Product type
Table 1A: Daily Aggregate Open Interest by Currency of Denomination
Table 2: Single Name Reference Entity Type by Buyer of Protection (10 contracts or greater)
Table 3: Single Name Reference Entity Type by Seller of Protection (10 contracts or greater)
Table 4: On-the-run/Off-the-run for Indices and Index Tranches by Buyer of Protection (10 contracts or greater)
Table 5: On-the-run/Off-the-run for Indices and Index Tranches by Seller of Protection (10 contracts or greater)
Table 6: Gross and Net Notional Top 1000 Reference Entities
Table 7: Gross and Net Notional for Indices and Index Tranches (10 contracts or greater)
Table 8: Aggregate Single-Name Contracts by Year of Scheduled Termination Date (10 contracts or greater)
TOTAL FOR ALL CREDIT PRODUCTS

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Regulators around the world are considering the value of public data

EMIR in Europe requires publication by TRs of aggregate position data

Other jurisdictions in consultation or proposed regulations have indicated they would require public reporting as well