U.S. COMMODITY FUTURES TRADING COMMISSION

Division of
Market Oversight

Large Trader Reporting for Physical Commodity Swaps: Division of Market Oversight Guidebook for Part 20 Reports

AS OF 6/22/2015
ALL PRIOR VERSIONS ARE OBSOLETE

Table of Contents:

Note: Appendices F through U have been moved to a separate document titled "Guidebook for Part 20 Appendix Schemas".

I.   Overview

On July 22, 2011, the Commodity Futures Trading Commission ("Commission" or "CFTC") published large trader reporting rules for physical commodity swaps and swaptions (76 FR 43851). The reporting rules became effective on September 20, 2011 and are codified in new Part 20 of the Commission's regulations.[1] Section 20.3 of the reporting rules requires daily reports from clearing organizations. Section 20.4 of the reporting rules requires daily reports from clearing members and swap dealers. Clearing members that are required to provide § 20.4 reports are those entities that are authorized by a clearing organization to clear one or more paired swaps as that term is defined in § 20.1 and as described in this Guidebook (regardless of whether the entity actually does clear such swaps). Reporting entities are required to report inter-affiliate transactions under Part 20 if they are separate legal entities.

Notably, § 20.1 defines a swaption as an option to enter into a swap or a swap that is an option. Therefore, both options to enter into swaps and swaps that are options may be reportable as paired swaps under Part 20. Swaps that come within the definition of a paired swap, as that term is defined in § 20.1 and as described in this Guidebook, solely by being linked to any Brent Crude Oil Commodity Reference Price ("CRP"), are not required to, but may voluntarily, be reported to the Commission until further notified by the Division.

Pursuant to §§ 20.7 and 20.8, this Guidebook in part establishes the form and manner of reporting and submitting information to the Commission.[2]

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[1] On September 16, 2011, the Division issued a letter under Section 20.10(c) to conditionally relieve clearing organizations and clearing members from the reporting requirements of Sections 20.3 and 20.4 until November 21, 2011 for cleared swaps, and January 20, 2012 for uncleared swaps. On November 18, 2011, the Division issued a letter under Section 20.10(c) to establish a conditional safe harbor that permitted less than fully compliant reporting by clearing orgnizations and clearing members under Sections 20.3 and 20.4 until March 20, 2012. On March 20, 2012, the Division issued a letter providing conditional no-action relief to clearing organizations and clearing members from less than fully compliant reporting under Sections 20.3 and 20.4 until July 2, 2012. On July 17, 2012, the Division issued a letter providing conditional no-action relief from the reporting requirements of Section 20.4 to swap dealers that were not clearing members ("non-clearing member swap dealers"), until 60 days after the "swap dealer registration application date" (as defined in such letter), and on December 14, 2012 the Division extended this no-action relief until March 1, 2013. The July 17, 2012 and December 14, 2012 letters also provided non-clearing member swap dealers that satisfied certain conditions with an additional six calendar months of reporting relief; this additional relief expired on September 1, 2013. On December 21, 2012, the Commission approved an order which, among other things, permitted non-U.S. swap dealers that were not part of an affiliated group in which the ultimate parent entity was a U.S. swap dealer, U.S. major swap participant, U.S. bank, U.S. financial holding company or U.S. bank holding company to delay compliance with the reporting requirements of Part 20, solely for swaps with their non-U.S. counterparties, until July 12, 2013. In addition to the foregoing relief, the Division has also issued conditional and time-limited no-action relief from certain specific reporting requirements of Part 20. Copies of the letters and orders providing all of the above-described relief are available on the Commission's website at http://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/XXXII.LargeSwapsTraderReporting/index.htm.

[2] This Guidebook is issued pursuant to, and does not exceed, the Commission delegated authority in regulation 20.8.

XML-based file formats for Part 20 reports include the FpML Exposure Report and the FIXML Position Report. Section VI, the Technical Requirements section of this Guidebook, includes detailed information on creating and transmitting Part 20 reports to the CFTC through the XML schemas mentioned above. This Guidebook also supplements Appendix A to Part 20 and provides instructional guidelines for calculating futures equivalent swaps positions.

Sections 20.7(b) and (c) provide the daily timing for the submission of the Part 20 reports. Clearing organizations must submit reports no later than 9:00 a.m. eastern time on the next business day following the reporting day as that term is defined in § 20.1. Clearing members and swap dealers must report no later than 12:00 p.m. eastern time on the second (T+2) business day following the reporting day to which the information pertains. For example, clearing organizations will provide reports for reporting day November 21 on November 22 and clearing members and swap dealers will provide reports for reporting day November 21 on November 23, 2011.

II.   Part 20 Guidance

The tables below show the data elements that are to be included in § 20.3 and § 20.4 reports, a description of each data element, valid values for the data element, and code for that data element for the FpML Report and FIXML Report. Note that the code provided is intended to be only a partial example of acceptable FpML and FIXML schemas. Section III of this Guidebook provides example Part 20 data records. Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas", contain complete FpML and FIXML schemas for these example data records.

a. Data Dictionary for Section 20.3(b) Data Elements: Clearing Organizations

(1) An identifier assigned by the Commission to the clearing organization;
(2) The identifier assigned by the clearing organization to the clearing member;
(3) The identifier assigned by the clearing organization for a cleared product;
(4) The reporting day;
(5) A proprietary or clearing member customer account indicator;
(6) The futures equivalent month;
(6)(i) Price reference month;
(7) The commodity reference price;
(7)(i) Position type indicator;
(8) Gross long swap positions;
(9) Gross short swap positions;
(10) A swaption put or call side indicator;
(11) A swaption expiration date;
(12) A swaption strike price;
(12)(i) Non-standard swaption indicator;
(13) Gross long non-delta-adjusted swaption positions; and
(14) Gross short non-delta-adjusted swaption positions.

	Data Element	CFTC Description, Purpose or Instruction	FpML[*]	FIXML[*]
(1)	An identifier assigned by the Commission to the clearing organization	An identifier for each swaps clearing organization, assigned by the CFTC. The list of identifiers may change/expand over time.	exposureReport/onBehalfOf/partyReference@href (where partyReference@href = party@id) exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange	PosRpt:Pty@ID=[Clearing Org ID] PosRpt:Pty@Src=M PosRpt:Pty@R=21 Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange
(2)	The identifier assigned by the clearing organization to the clearing member	An unique identifier for each clearing member of a clearing organization, assigned by that clearing organization. Members may have multiple ID's assigned by multiple clearing organizations.	exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id) exposureReport/exposure/relatedParty/role='CounterParty' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName	PosRpt:Pty@ID=[102S Identifier] PosRpt:Pty@Src= D PosRpt:Pty@R=4
(3)	The identifier assigned by the clearing organization for a cleared product	A unique identifier for each cleared product that is assigned by the clearing organization. If the clearing code and commodity code are different, both must be provided.	exposureReport/exposure/productId[@productIdScheme='clearing_org_product_code']	PosRpt:Instrmt@ID=[Cleared Product ID] PosRpt:Instrmt@Src=H if commodity code is different: PosRpt:PosUnd:Undly:AID@AltID=[Commodity code] PosRpt:PosUnd:Undly:AID@AltIDSrc=M
(4)	The reporting day	Identifies the day for which the records pertain (*i.e.* closing of books or valuations) or at the closing of the trading session. Includes the date, time and timezone offset.	exposureReport/asOfDate exposureReport/asOfTime Valid formats: YYYY-MM-DD hh:mm:ss[+/-]hh:mm	PosRpt@BizDt=[YYYY-MM-DD] PosRpt@TxnTm=[YYYY-MM-DDThh:mm:ss[+/-]hh:mm] Valid formats: YYYY-MM-DD YYYY-MM-DDThh:mm:ss[+/-]hh:mm

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

		Data Element	CFTC Description, Purpose or Instruction	FpML[*]	FIXML[*]
(5)		A proprietary or clearing member customer account indicator	Designate as house or customer position.	exposureReport/exposure/category Valid values: "House"; "Customer"	PosRpt:Pty@ID=[H, C] PosRpt:Pty@Src=D PosRpt:Pty@R=38 Valid values: H = House C = Customer
(6)		The futures equivalent month	Corresponds to the price exposure resulting from the swap. The futures equivalent positions generated from a swap would be the portfolio of futures contracts that would most closely provide the price exposure of that swap. The format may include days.	exposureReport/exposure/futuresEquivalentMonth Valid formats: YYYY-MM or YYYY-MM-DD	PosRpt:PosUnd:Undly@MMY=[YYYYMMDD] Valid formats: YYYYMM or YYYYMMDD
(6)(i)		Price reference month	The calendar month exposure resulting from 1) a situation where a paired swap does not reference a DCM contract in §20.2 <u>and</u> the delivery of the instruments comprising the cash market index used for pricing does not coincide with any delivery window of a relevant DCM contract; or, 2) any exposure reported as part of a paired swap but which is not in any of the commodities (or substantially the same commodities) underlying the DCM contracts listed in § 20.2. The price reference month should, by definition, only be reported when there is not an applicable futures equivalent month for the position being reported. The format provided should be year and month only.	exposureReport/exposure/priceReferenceMonth Valid formats: YYYY-MM	PosRpt:PosUnd:Undly@PxRefMo=[YYYYMM] Valid formats: YYYYMM
(7)		The commodity reference price	CRP refers to the term as defined in Sub-Annex A of the 2005 ISDA Commodity Definitions, or to any subsequent versions of that document. CRPs are discussed further in this Guidebook.	exposureReport/exposure/underlyingAsset/commodity/instrumentId[contains(@instrumentId Scheme, 'commodity-reference-price')]	PosRpt:PosUnd:Undly@ID=[Commodity reference price code] PosRpt:PosUnd:Undly:AID@AltIDSrc= [R] Valid value: R = ISDA Commodity Reference Price
(7)(i)		CRP position type indicator	Additional information related to the pricing of the swaps position, specifically an indicator referring to the position type as defined below in the Guidebook. Position Type Indicators should be populated with one of the four options for each reportable swap and swaption position.	exposureReport/exposure/exposureType Valid values: "TwoComponentIntercommoditySpread"; "IndexOrBasket"; "TwoComponentLocationalBasis"; "Other"	PosRpt@ConRefPosTyp=[0, 1, 2, 99] Valid values: 0 = Two component intercommodity spread 1 = Index or basket 2 = Two component locational basis 99 = Other

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

	Data Element	CFTC Description, Purpose or Instruction	FpML[*]	FIXML[*]
(8)	Gross long swap positions	For cleared, state number of gross long futures equivalent contracts that make up the targeted contract. Format: decimal (4). If the position is reported in units other than contracts, include the units or currency. If the position is reported in terms of a currencyinclude ISO currency code.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType= 'LongSwapPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=GRS PosRpt:Qty@Long=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: GRS = Gross paired swap position
(9)	Gross short swap positions	For cleared, state number of gross short futures equivalent contracts that make up the targeted contract. Format: decimal (4). If the position is reported in units other than contracts, include the units or currency. If quote is reported in terms of a currency, include ISO currency code.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType= 'ShortSwapPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=GRS PosRpt:Qty@Short=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: GRS = Gross paired swap position
(10)	A swaption put or call side indicator	Put indicates a long or short put. Call indicates a long or short call.	exposureReport/exposure/optionType Valid values: "Put"; "Call"; " " (null)	PosRpt:Instrmt@PutCall=[0,1] Valid values: 0 = Put 1 = Call
(11)	A swaption expiration date	Indicates the year, month and day when the swaption expires	exposureReport/exposure/expirationDate Valid formats: YYYY-MM-DD	PosRpt:Instrmt@MMY=[YYYYMMDD] Valid formats: YYYYMMDD
(12)	A swaption strike price	Strike price of swaption, using pricing convention of contract. Includes currency (native) and unit and decimal. Use ISO currency code to report currency. Reported in dollars, not cents. Values can be negative. Format: decimal (4)	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType= 'StrikePrice' exposureReport/exposure/quote/quoteUnit exposureReport/exposure/quote/currency	PosRpt:Instrmt@StrkPx=[decimal number] PosRpt:Instrmt@StrkCcy=[ISO Currency Code] PosRpt:Instrmt@StrkUOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn]

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

	Data Element	CFTC Description, Purpose or Instruction	FpML*	FIXML*
(12)(i)	Non-standard swaption indicator	An indicator that identifies non-standard swaptions. See section II.g 'Notes on Non-Standard Options' of this Guidebook for circumstances when a swaption would be considered non-standard.	exposureReport/exposure/productType Valid values: "Standard"; "NonStandard"; " " (null)	PosRpt/Instrmt@SecTyp=[SWAPTION] PosRpt/Instrmt@SubTyp=[S, N] Valid values: SWAPTION = Swaption as defined in § 20.1 Valid values: S=Standard N=NonStandard
(13)	Gross long non-delta-adjusted swaption positions	For cleared, state number of gross long non-delta adjusted futures equivalent contracts. Format: decimal (4). If the position is reported in units other than contracts, include the units or currency. If the position is reported in terms of a currency, inclue ISO currency code.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType= 'NonDeltaAdjustedLongSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=NDAS PosRpt:Qty@Long=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: NDAS = Gross non-delta-adjusted swaption position
(14)	Gross short non-delta-adjusted swaption positions	For cleared, state number of gross short non-delta adjusted futures equivalent contracts. Format: decimal (4). If the position is reported in units other than contracts, include the units or currency. If the position is reported in terms of a currency, include ISO currency code.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType= 'NonDeltaAdjustedShortSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=NDAS PosRpt:Qty@Short=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: NDAS = Gross non-delta-adjusted swaption position

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

b. Data Dictionary for Section 20.3(c) Data Elements: Clearing Organizations

For all futures equivalent months, clearing organizations shall report end of reporting day settlement prices for each cleared product and deltas for every unique swaption put and call, expiration date, and strike price.

	Data Element	CFTC Description, Purpose or Instruction	FpML[*]	FIXML[*]
(1)	Reporting day	Identifies the day for which the records pertain (*i.e.* closing of books or valuations) or at the closing of the trading session. Includes the date, time and timezone offset.	exposureReport/asOfDate exposureReport/asOfTime Valid formats: YYYY-MM-DD hh:mm:ss[+/-]hh:mm	PosRpt@BizDt=[YYYY-MM-DD] PosRpt@TxnTm=[YYYY-MM-DDThh:mm:ss[+/-]hh:mm] Valid formats: YYYY-MM-DD YYYY-MM-DDThh:mm:ss[+/-]hh:mm
(2)	Futures Equivalent Month	Provide the native contract's expiration date.	exposureReport/exposure/futuresEquivalentMonth Valid formats: YYYY-MM YYYY-MM-DD	PosRpt:PosUnd:Undly@MMY=[YYYYMMDD] Valid formats: YYYYMM YYYYMMDD
(3)	Settlement price	The recognized price by that clearing organization for that cleared product on that trading day. Values can be negative. Use ISO currency code.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType='SettlementPrice' exposureReport/exposure/quote/quoteUnit exposureReport/exposure/quote/currency	PosRpt@SetPx=[decimal number] PosRpt@SetPxUOMCcy=[ISO Currency Code] PosRpt@SetPxUOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn]
(4)	Cleared product identifier	A unique identifier for each cleared product that is assigned by the clearing organization. If the clearing code and commodity code are different, both must be provided.	exposureReport/exposure/productId[@productIdScheme='clearing_org_product_code']	PosRpt:Instrmt@ID=[Cleared Product ID] PosRpt:Instrmt@Src=H if commodity code is different: PosRpt:PosUnd:Undly:AID@AltID=[Commodity code] PosRpt:PosUnd:Undly:AID@AltIDSrc=M
(5)	Swaption put or call side indicator	Put indicates a long or short put. Call indicates a long or short call.	exposureReport/exposure/optionType	PosRpt:Instrmt@PutCall=[0,1]

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* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

	Data Element	CFTC Description, Purpose or Instruction	FpML[*]	FIXML[*]
			Valid values: "Put"; "Call"; " " (null)	valid values: 0 = Put 1 = Call
(6)	Swaption expiration date	Indicates the year, month and day when the swaption expires	exposureReport/exposure/expirationDate Valid formats: YYYY-MM-DD	PosRpt:Instrmt@MMY=[YYYYMMDD] Valid formats: YYYYMMDD
(7)	Swaption strike price	Strike price of swaption, using pricing convention of contract. Includes currency (native) and unit and decimal. Use ISO currency code to report currency. Reported in dollars, not cents. Values can be negative. Format: decimal (4)	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType='StrikePrice' exposureReport/exposure/quote/quoteUnit exposureReport/exposure/quote/currency	PosRpt:Instrmt@StrkPx=[decimal number] PosRpt:Instrmt@PxUOMCcy=[ISO Currency Code] PosRpt:Instrmt@PxUOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn]
(8)	Swaption delta factor	The factor used by the Clearing Organization to convert the gross options into delta-adjusted positions. Format: decimal (4)	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType='DeltaFactor'	PosRpt@PxDelta=[decimal number]
(9)	Clearing organization identifier	An identifier for each swaps clearing organization, assigned by the CFTC. Clearing organization should use previously assigned ID if exists. The list of identifiers may change/expand over time.	exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id) exposureReport/exposure/relatedParty/role='ClearingOrganization' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange	PosRpt:Pty@ID=[Reporting ID] PosRpt:Pty@Src=M PosRpt:Pty@R=21 Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

c. Data Dictionary for Section 20.4(c) Data Elements: Reporting Entities

Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas", contain complete example records using both FpML and FIXML.
(1) An identifier assigned by the Commission to the reporting entity;
(2) An identifier indicating that a principal or counterparty position is being reported;
(3) A 102S identifier assigned by the reporting entity to its counterparty;
(4) The name of the counterparty whose position is being reported;
(5) The reporting day;
(6) If cleared, the identifier for the cleared product assigned by the clearing organization;
(7) The commodity underlying the reportable positions;
(8) The futures equivalent month;
(8)(i) Price reference month;
(9) A cleared or uncleared indicator;
(10) A clearing organization identifier;
(11) The commodity reference price;
(11)(i) Position type indicator;
(12) An execution facility indicator;
(13) Long paired swap positions;
(14) Short paired swap positions;
(15) A swaption put or call side indicator;
(16) A swaption expiration date;
(17) A swaption strike price;
(17)(i) Non-standard swaption indicator;
(18) Long non-delta-adjusted paired swaption positions;
(19) Short non-delta-adjusted paired swaption positions;
(20) Long delta-adjusted paired swaption positions (using economically reasonable and analytically supported deltas);
(21) Short delta-adjusted paired swaption positions (using economically reasonable and analytically supported deltas);
(22) Long paired swap or swaption notional value; and
(23) Short paired swap or swaption notional value.

* This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

	Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML[*]
(1)	An identifier assigned by the Commission to the reporting entity	Reporting Firm ID assigned by CFTC for each reporting affiliate (legal entity) within an organization. Reporting entity should use previously assigned ID if it exists.	exposureReport/onBehalfOf/partyReference @href (where partyReference@href = party@id) exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName	PosRpt:Pty@ID=[Reporting ID] PosRpt:Pty@Src=M PosRpt:Pty@R=92
(2)	An identifier indicating that a principal or counterparty position is being reported	An identifier assigned by the reporting entity to describe the ownership of the position (principal/agent or counterparty/customer). In the situation of a clearing member reporting paired swaps held by their customers (but to which the clearing member is not a principal), the clearing member may label the data records reflecting the positions of the customer as "Customer" and represent the positions opposite their customer's positions as "Agent." The Agent designation is intended to indicate that the party identified in that position report acted as an 'Agent' on behalf of a customer for that position in a paired swap. For example, when a clearing member acts as an agent for a customer to facilitate the purchase of a cleared swap position, the clearing member would report that they acted as an Agent for that position. Position records with an 'Agent' designation are distinct from position records with 'Principal," "Counterparty," or "Customer" designations.	exposureReport/exposure/category Valid values: "Principal"; "Agent"; "Counterparty"; "Customer"	PosRpt@PosCpcty=[0, 1, 2, 3] Valid values: 0 = Principal 1 = Agent 2 = Customer 3 = Counterparty
(3)	A 102S identifier assigned by the reporting entity to its counterparty	A unique identifier for each reporting entity or counterparty/customer as assigned by the reporting entity. Reporting entities will provide for both principal/agent and counterparty/customer. If the reporting entity currently identifies a counterparty on a Form 102, the identifier used on the Form 102 may also be used for the 102S identifier, as long as the same legal entity is referenced.	For Customer/Counterparty: exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id) exposureReport/exposure/relatedParty/role='CounterParty' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName For Principal/Agent: exposureReport/reportContent/partyReference @href (where partyReference@href = party@id) exposureReport/party@id	PosRpt:Pty@ID=[102S Identifier] PosRpt:Pty@Src=D PosRpt:Pty@R=7

	Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML[*]
			exposureReport/party/partyId exposureReport/party/partyName	
(4)	The name of the counterparty whose position is being reported	Identifies the legal name of the counterparty whose position is reported as identified on the 102S filing. Reporting entities will provide for both principal and counterparty or agent and customer.	exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id) exposureReport/exposure/relatedParty/role='Principal' or 'CounterParty' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName	PosRpt:Pty:Sub@ID=[legal name] PosRpt:Pty:Sub@Typ=5 valid values: 5 = Full legal name of firm
(5)	The reporting day	Identifies the day for which the records pertain (*i.e.* closing of books or valuations) or at the closing of the trading session. Includes the date, time and timezone offset.	exposureReport/asOfDate exposureReport/asOfTime Valid formats: YYYY-MM-DD hh:mm:ss[+/-]hh:mm	PosRpt@BizDt=[YYYY-MM-DD] PosRpt@TxnTm=[YYYY-MM-DDThh:mm:ss[+/-]hh:mm] Valid formats: YYYY-MM-DD YYYY-MM-DDThh:mm:ss[+/-]hh:mm
(6)	If cleared, the identifier for the cleared product assigned by the clearing organization	A unique identifier for each cleared product that's assigned by the clearing organization. If the clearing code and commodity code are different, both must be provided. If uncleared, then this field will be null.	exposureReport/exposure/ productId[@productIdScheme='clearing_org_product_code']	PosRpt:Instrmt@ID=[Cleared Product ID] PosRpt:Instrmt@Src=H if commodity code is different: PosRpt:PosUnd:Undly:AID@AltID=[Commodity code] PosRpt:PosUnd:Undly:AID@AltIDSrc=M
(7)	The commodity underlying the reportable positions	Identifies which of the 46 commodities listed in § 20.2 the record refers to, including the exchange and commodity code (e.g., CBT C). See Appendix A for the full list of commodity codes for each covered contract.	exposureReport/exposure/underlyingAsset/commodity/commodityBase	PosRpt:PosUnd:Undly:AID@AltID=[Commodity code] PosRpt:PosUnd:Undly:AID@AltIDSrc=[Q] valid values: Q = CFTC Commodity Code
(8)	The futures equivalent month	Corresponds to the price exposure resulting from the swap. The futures equivalent positions generated from a swap would be the portfolio of futures contracts that would most closely provide the price exposure of that swap. The format provided should be year and month only.	exposureReport/exposure/futuresEquivalentMonth Valid formats: YYYY-MM	PosRpt:PosUnd:Undly@MMY=[YYYYMM] Valid formats: YYYYMM
(8)(i)	Price reference month	The calendar month exposure resulting from 1) a situation where a paired swap does not reference a DCM contract in §20.2 and the delivery of the instruments comprising the cash market index used for pricing does not coincide with any delivery window of a relevant DCM contract; or, 2) any exposure reported as part of a paired swap but which is	exposureReport/exposure/priceReferenceMonth Valid formats: YYYY-MM	PosRpt:PosUnd:Undly@PxRefMo=[YYYYMM] Valid formats: YYYYMM

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	Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML[*]
		not in any of the commodities (or substantially the same commodities) underlying the DCM contracts listed in § 20.2. The price reference month should, by definition, only be reported when there is not an applicable futures equivalent month for the position being reported. The format provided should be year and month only.		
(9)	A cleared or uncleared indicator	Identifies if the product is cleared by a clearing organization. If the product is cleared, the Clearing Org ID and Clearing Product ID are required.	exposureReport/exposure/cleared Valid values: "false"=Not cleared; "true"=Cleared	PosRpt@Clrd=[0, 1] valid values: 0 = Not cleared 1 = Cleared
(10)	A clearing organization identifier	An identifier for each swaps clearing organization, assigned by the CFTC. Clearing member should provide the same Clearing Org ID used in § 20.3(b)(1). The list of identifiers may change/expand over time. If uncleared, then this field will be null.	exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id) exposureReport/exposure/relatedParty/role='ClearingOrganization' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange	PosRpt:Pty@ID=[Clearing Org ID] PosRpt:Pty@Src= M PosRpt:Pty@R=21 Valid values: CME = CME Clearing House ICUS = ICE Clear US ICEU = ICE Clear Europe LCH = LCH.Clearnet NGX = Natural Gas Exchange
(11)	The commodity reference price	CRP refers to the term as defined in Sub-Annex A of the 2005 ISDA Commodity Definitions, or to any subsequent versions of that document.	exposureReport/exposure/underlyingAsset/commodity/instrumentId[@instrumentIdScheme='…/commodity-reference-price']	PosRpt:PosUnd:Undly@ID=[Commodity reference price code] PosRpt:PosUnd:Undly:AID@AltIDSrc=[R] Valid values: R = ISDA Commodity Reference Price
(11)(i)	CRP position type indicator	Additional information related to the pricing of the swaps position, specifically an indicator referring to the position type as defined below in the Guidebook. Position Type Indicators should be populated with one of the four options for each reportable swap and swaption position.	exposureReport/exposure/exposureType Valid values: "TwoComponentIntercommoditySpread"; "IndexOrBasket"; "TwoComponentLocationalBasis"; "Other"	PosRpt@ConRefPosTyp=[0, 1, 2, 99] Valid values: 0 = Two component intercommodity spread 1 = Index or basket 2 = Two component locational basis 99 = Other
(12)	An execution facility indicator	Indicates if the trade was conducted on an execution facility. For cleared swaps, compression, novation, and other similar	exposureReport/exposure/relatedParty/partyReference@href (where partyReference@href = party@id)	PosRpt:Pty@ID=[MIC Code] PosRpt:Pty@Src=G PosRpt:Pty@R=22

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	Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML[*]
		actions may result in a position for which no execution facility can be assigned. In these cases, the indicator may be null. If the swap was transacted off of an execution facility, then the value may be null as well. For uncleared open swaps, the indicator must be the ISO MIC code. [See http://www.iso15022.org/MIC/homepageMIC.htm]	exposureReport/exposure/relatedParty/role='ExecutionFacility' exposureReport/party@id exposureReport/party/partyId exposureReport/party/partyName Valid values: MIC code; " "(null)	
(13)	Long paired swap positions	State number of gross long futures equivalent contracts. Format: decimal (4). If position is reported in units other than contracts include the units or currency. If position is reported in terms of a currency, include ISO currency code. Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType='LongSwapPosition'] exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=GRS PosRpt:Qty@Long=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] valid values: GRS = Gross paired swap position
(14)	Short paired swap positions	State number of gross short futures equivalent contracts. Format: decimal (4). If position is reported in units other than contracts include the units or currency. If position is reported in terms of currency, include currency (use ISO currency code). Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType='ShortSwapPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=GRS PosRpt:Qty@Short=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: GRS = Gross paired swap position
(15)	A swaption put or call side indicator	Put indicates a long or short put. Call indicates a long or short call.	exposureReport/exposure/optionType Valid values: "Put"; "Call"; " " (null)	PosRpt:Instrmt@PutCall=[0,1] Valid values: 0 = Put 1 = Call
(16)	A swaption expiration date	Indicates the year, month and day when the swaption expires.	exposureReport/exposure/expirationDate Valid formats: YYYY-MM-DD	PosRpt:Instrmt@MMY=[YYYYMMDD] Valid formats: YYYYMMDD
(17)	A swaption strike price	Strike price of swaption, using pricing	exposureReport/exposure/quote/value	PosRpt:Instrmt@StrkPx=[decimal number]

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		Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML [*]
			convention of contract. Includes currency (native) and unit and decimal. Use ISO currency code to report currency. Reported in dollars, not cents. Values can be negative. Format: decimal (4)	exposureReport/exposure/quote/measureType ='StrikePrice' exposureReport/exposure/quote/quoteUnit exposureReport/exposure/quote/currency	PosRpt:Instrmt@StrkCcy=[ISO Currency Code] PosRpt:Instrmt@StrkUOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn]
(17)(i)		Non-standard swaption indicator	An indicator that identifies a non-standard swaption. See section II.g 'Notes on Non-Standard Options' of this Guidebook for circumstances when a swaption would be considered non-standard. Valid values: "Standard"; "NonStandard"; " " (null)	exposureReport/exposure/productType	PosRpt/Instrmt@SecTyp=[SWAPTION] PosRpt/Instrmt@SubTyp=[S, N] Valid values: SWAPTION = Swaption as defined in § 20.1 Valid values: S=Standard N=NonStandard
(18)		Long non-delta-adjusted paired swaption positions	State number of gross long non-delta adjusted futures equivalent contracts. Format: decimal (4).If position is reported in units other than contracts, include the units or currency. If position is reported in terms of a currency, include ISO currency code. Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='NonDeltaAdjustedLongSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=NDAS PosRpt:Qty@Long=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: NDAS = Gross non-delta-adjusted swaption position
(19)		Short non-delta-adjusted paired swaption positions	State number of gross short non-delta adjusted futures equivalent contracts. Format: decimal (4). If position is reported in units other than contracts, include the units or currency. If position is reported in terms of a currency, include ISO currency code. Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='NonDeltaAdjustedShortSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=NDAS PosRpt:Qty@Short=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn]

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	Data Element	CFTC Description, Purpose or Instruction	FpML [*]	FIXML[*]
				Valid values: NDAS = Gross non-delta-adjusted swaption position
(20)	Long delta-adjusted paired swaption positions (using economically reasonable and analytically supported deltas)	State number of gross long delta adjusted futures equivalent contracts. *See* § 20.6(b) regarding retention of documentation of delta equivalent methodology. Format: decimal (4). If position is reported in units other than contracts, include the units or currency. If position is reported in terms of a currency, include ISO currency code. Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='DeltaAdjustedLongSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=DAS PosRpt:Qty@Long=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: DAS =Gross delta-adjusted paired swaption
(21)	Short delta-adjusted paired swaption positions (using economically reasonable and analytically supported deltas)	State number of gross short delta adjusted futures equivalent contracts. *See* § 20.6(b) regarding retention of documentation of delta equivalent methodology. Format: decimal (4). If position is reported in units other than contracts, include the units or currency. If position is reported in terms of a currency, include ISO currency code. Positions would not be reported as futures-equivalent positions only when the **underlying commodity** for the position is reported as 'Index' or 'Other'.	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='DeltaAdjustedShortSwaptionPosition' exposureReport/exposure/quote/quoteUnits exposureReport/exposure/quote/currency	PosRpt:Qty@Typ=DAS PosRpt:Qty@Short=[decimal number] PosRpt:Qty@UOMCcy=[ISO Currency Code] PosRpt:Qty@UOM=[Alw, Bbl, Bcf, BDFT, Bu, CBM, Ccy, CDD, CER, CPD, CRT, cwt, day, dt, EnvAllwnc, EnvCrd, EnvOfst, FEU, g, Gal, GJ, GT, HDD, IPNT, kg, kL, kW-a, kW-d, kWh, kW-h, kW-M, kW-min , L, lbs, MMBtu, MW-a, MW-d, MWh, MW-h, MW-M, MW-min, oz_tr, PRINC, t, TEU, thm, tn] Valid values: DAS = Gross delta-adjusted paired swaption position
(22)	Long paired swap or swaption notional value	Indicates the notional value of the paired swap or swaption long futures equivalent position. The product of the value of the number of futures equivalent contracts and the price used in swap agreement. Use ISO currency code; report in USD. Format: decimal (2)	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='LongNotionalPosition'	PosRpt:Amt@Typ=LSNV PosRpt:Amt@Amt=[decimal number] Valid values: LSNV = Long paired swap or swaption notional value
(23)	Short paired swap or swaption notional value	Indicates the notional value of the paired swap or swaption short futures equivalent position. The product of the value of the number of futures equivalent contracts and the price used in swap agreement. Use ISO currency code; report in USD. Format: decimal (2)	exposureReport/exposure/quote/value exposureReport/exposure/quote/measureType ='ShortNotionalPosition'	PosRpt:Amt@Typ=SSNV PosRpt:Amt@Amt=[decimal number] Valid values: SSNV = Short paired swap or swaption notional value

[*] This column is intended to provide only a partial example of acceptable FpML and FIXML. Section III of this Guidebook provides example Part 20 data records, and Appendices F through U, which are in a separate document titled "Guidebook for Part 20 Appendix Schemas," contain complete FpML and FIXML schemas for these example data records.

d. Notes on Commodity Reference Prices

The Commodity Reference Price ("CRP") data element requested by the Commission for § 20.3 and § 20.4 reports corresponds to that term as defined in the Sub-Annex A of the 2005 ISDA Commodity Definitions, or to any subsequent versions of that document. If the CRP resulting from a reportable position of a paired swap is not defined in Sub-Annex A of the 2005 ISDA Commodity Definitions, or any subsequent version of the document, reporting entities shall use the CRP that the clearing organization has created for that price exposure if the paired swap is a cleared swap. If the paired swap is uncleared, or if the clearing organization offers no substitute CRP value in the instance where the applicable price series is not defined in the ISDA Commodity Definitions, reporting entities shall then provide in the CRP data element field a description of the price source and heading that they are using to price the swap.

If new CRPs are added to Sub-Annex A of the 2005 ISDA Commodity Definitions, or any subsequent version of that document, it is the responsibility of reporting entities to adopt new CRPs as appropriate. Swap positions previously reported using a customized description should thereafter be reported using the relevant newly published ISDA CRP definition.

For the purpose of reporting under Part 20, the CRP includes a CFTC defined Position Type Indicator for each data record as follows –
The CRP Position Type Indicator field will have the following mutually-exclusive values:

- "TwoComponentIntercommoditySpread" for swaps:
    - Composed of exactly 2 different commodity components;
    - 1 long commodity component; and
    - 1 short commodity component.

- "IndexOrBasket" for swaps:
    - Composed of 2 long positions in different commodities;
    - Composed of 2 short positions in different commodities; or
    - Composed of positions in more than 2 different commodities.

- "TwoComponentLocationalBasis" for swaps:
    - Composed of exactly 2 positions in the same (or substantially the same) commodity;
    - The 2 positions call for delivery at different locations; and
    - The pricing of the transaction is the difference in the locational prices.

- "Other" for swaps that are none of the above.

Along with other factors, the CRP Position Type Indicator makes use of distinctions between commodities to define CRP Position Types. For

example, the "TwoComponentIntercommoditySpread" type requires that the two components pertain to *different* commodities. If these commodities are closely related but determined to be "different", then the "TwoComponentIntercommoditySpread" value may be applied to that position, should the other requirements of that definition be satisfied as well. Alternatively, if those same two closely-related commodities are determined to be the "same" commodity, then the position could not be classified as a "TwoComponentIntercommoditySpread" position. Instead, the position may be characterized as "TwoComponentLocationalBasis" or, more likely, as an "Other" CRP Position Type.

The "same" commodity (in reference to some other commodity position) is defined to be any grade or type that is deliverable against the DCM covered contracts listed in § 20.2. For example, any crude oil blend that is deliverable against the 'NYMEX Crude Oil, Light Sweet' contract is considered to be the same commodity as the primary deliverable grade. Other crude oil blends that do not meet the deliverability standards of the relevant § 20.2 contract are as of this time not considered to be in the "same" commodity. Reporting entities under Part 20 should label their paired swap positions using the CRP Position Type Indicator in accordance with the above definition of the "same" commodity. Persons may seek guidance from Commission staff as to what constitutes "substantially the same" commodity on a case-by-case basis.

A position is determined to be in a "different" commodity if it does not meet the definition of being in the "same, or "substantially the same" commodity, relative to the other position(s) in question. The definitions of the "same" and "substantially the same" commodity have important implications for the application of the CRP Position Type Indicator, and reporting entities are advised to carefully consided the details of the transactions that result in paired swap positions so that the correct CRP Position Type Indicator is used. As an example, a long-only basket-style transaction that involves many different crude oil prices may not yeild a position that qualifies as an "IndexOrBasket" CRP Position Type if those crude grades are all the "same", as defined above. Given the existing definitions, these positions would be classified as "Other".

e. Notes on Reporting by Data Records Associated with CFTC Defined Basis Swaps, Inter-Commodity Spread Swaps and Commodity Index Swaps

In order to clearly represent the position records resulting from paired swaps that are one of the above-mentioned Position Types, reporting entities shall "decompose" the exposures resulting from any such Position Types in the following manner. A "TwoComponentLocationalBasis" transaction should result in a separate data record for each commodity exposure. The one exposure that renders the swap a paired swap shall use the Commodity and CRP data elements that are applicable. The other exposure from the transaction, while standing on its own may not qualify as a paired swap, shall nevertheless be reported in a separate data record because it is based on the same commodity (or substantially the same commodity). For the other exposure resulting from a basis transaction, which is defined as a transaction between two separate delivery locations for the same commodity, the Commodity data element shall be the same as the exposure rendering the transaction a paired swap. The CRP, however, may be distinct from the exposure that rendered the transaction a paired swap, and reporting entities shall submit information on the CRP as accurately as possible. For details, please see the above note on CRPs. Both

data records should indicate "TwoComponentLocationalBasis" for a CFTC defined locational basis swap in the CRP Position Type Indicator field.

The decomposition of exposures resulting from paired swap transactions is pertinent in the case of commodity index swaps meeting the definition of "IndexOrBasket" for the CRP Position Type Indicator. For diversified commodity index swaps (see §§ 20.2 and 20.11), data records may indicate the Commodity as "Diversified Commodity Index" and the CRP as the value that corresponds to that entire published index ("Index ABC"). In these cases, the Commission will take the necessary steps to "decompose" the exposures resulting from such publically-known indices into the underlying exposures for surveillance functions.

Alternatively, reporting entities may report the "decomposed" exposures from any diversified commodity index, and should report the "decomposed" exposures from any commodity index not meeting the criteria for diversified commodity indexes. In these instances, if a component of the index results in a futures equivalent position in any of the contracts listed in § 20.2, then that value should be used for the Commodity data element. If one or many of the positions resulting from the commodity index cannot be described by the contracts listed in § 20.2, then the Commodity data element may have the value of "Other". It is optional but recommended to report any exposures of Commodity type "Other". Regardless of whether only paired swap positions or all positions resulting from a decomposed IndexOrBasket position are reported, the CRP should be provided in all cases for each exposure or position resulting from that commodity index, even if the Commodity data element for a particular data record is "Other". Furthermore, all data records should indicate "IndexOrBasket" for a CFTC defined commodity index swap in the CRP Position Type Indicator field.

Similarly, counterparties to CFTC defined inter-commodity spread that qualify as paired swaps shall report all exposures resulting from that swap if both "legs" would individually qualify as paired swaps. Separate data records shall be submitted for the exposure resulting from each "leg". The Commodity and CRP variables shall be reported in a manner similar to the treatment of CFTC defined commodity index swaps. Again, it is optional to report non-paired swap positions that are associated with the paried swap position that meets the definition of "TwoComponentIntercommoditySpread" The CRP Position Type Indicator field for all positions from such swaps should be marked as "TwoComponentIntercommoditySpread."

Please see data records 71-78, 79-102, 103-106,107-110, and 111-120 which result from swaps L, M, N, O, and P, respectively, for examples of the "decomposed" exposures presented in data records.

f. Notes on CFTC Commodity Index and Diversified Commodity Indices Definitions

As noted above, a commodity index swap has the following properties:

   o   Composed of 2 long positions in different commodities;

- Composed of 2 short positions in different commodities; or
- Composed of positions in more than 2 different commodities.

A commodity index swap is a swap that is not a two component locational basis or spread contract which is settled on the price of three or more commodities. A commodity index swap is also a swap that is settled on the price of two commodities as long as that swap does not settle upon the difference in the prices of those two commodities. Whether two or more commodities are determined to be the "different" or not is discussed above in section d.

For example, a swap that gives long-only exposure to two or more commodities is a commodity index swap for the purposes of reporting under Part 20. A swap that gives long exposure to one commodity and short exposure to two different commodities would also be reported as a commodity index swap.

A swap that provides exposure to only two commodities, and provides long exposure to one commodity and short exposure to the other commodity, is not a CFTC-defined commodity index swap. This swap would be an inter-commodity spread swap.

Section 20.11 states tha*t "[f]or the purpose of reporting in futures equivalents, paired swaps and swaptions using commodity reference prices that are commonly known diversified indices with publicly available weightings may be reported as if such indices underlie a single futures contract with monthly expirations for each calendar month and year."*

Reporting entities may choose to report Diversified Commodity Indices as if the indices are § 20.2 covered contracts rather than decomposing the indices into futures-equivalent components by commodity. Reporting entities that choose to report in this way would enter into the Commodity Reference Price field the Bloomberg ticker symbol of the Diversified Commodity Index ("Index ABC") and a 'commodity underlying the reportable position' of "Diversified Commodity Index." This would identify that the position being reported is in a Diversified Commodity Index called "Index ABC."

If the position in the Diversified Commodity Index is reported in this way, the long or short position should be reported in the 'native' units of the index. However, if the reporting entity chooses to report the position in decomposed form by commodity, the reporting entity would need to follow the futures equivalence guidelines described herein.

For swaps on Diversified Commodity Indices that reporting entities choose to report in terms of the index, the Commodity Reference Price for that position report should be the Bloomberg ticker symbol for that index. For example, positions in swaps on the Standard and Poor's GSCI should be reported with a Commodity Reference Price of SPGSCI. Swaps on the Dow Jones-UBS Energy Total Return Sub-Index should have a Commodity Reference Price of DJUBENTR.

g. Notes on Non-Standard Options

Representing the features of many non-standard swaptions may be difficult with the limited data elements required by § 20.3 and § 20.4 reports. Examples of such non-standard swaptions include swaptions with multiple strike prices, or swaptions with notional sizes in units different from those of the reportable positions resulting from that swaption. The strike prices and non-delta-adjusted positions resulting from such swaptions may not be interpreted easily.

i.   Use of the Non-Standard Swaption Indicator

To accommodate reporting entities, in lieu of reporting certain information in the strike price and non-delta-adjusted data elements that would not at this time provide clearly and fully the details of that swaption from the individual data record, reporting entities may use an indicator to convey that a particular position results from a non-standard swaption.

The use of the non-standard swaption indicator (incorporated as data element 20.3(b)(12)(i) and § 20.4(c)(17)(i)) does not remove the obligation of the reporting entity to accurately report delta-adjusted positions, along with all other applicable data elements required under §§ 20.3 and 20.4, and may result in additional surveillance activities to monitor and better understand such non-standard swaption positions through the exercise of special call authority under § 20.6.

Notwithstanding the above guidance, each reporting entity must, to the best of their ability, attempt to complete all of the swaptions-related data elements in §§ 20.3 and 20.4. Reporting entities must determine the reportability of the strike price and non-delta adjusted position data elements on a swaption-by-swaption basis. No reporting entity is granted 'blanket' relief from reporting these fields.

ii.   Reporting Positions from Swaption Transactions with a Non-Standard Strike Price

The Swaption Strike Price data element is generally comprised of three XML components which correspond to the value of the strike price, the units for the strike price, and the currency for the strike price. Representing the Swaption Strike Price data element through these XML components may be performed in different ways for swaption positions.

For a simple swaption where a single underlying instrument is used for the strike, the strike price may be expressed naturally. However, in the case where a position results from a differencing transaction, the swaption strike price value may represent the difference in price of two or more underlying instruments. In this case, the Non-Standard Swaption Indicator should be used, and the strike price value should be as specified in the contract. When swaption positions result from a Diversified Commodity Index, the swaption strike price value should be the value as specified in the contract and the strike units should be presented as the Bloomberg ticker for the Diversified Commodity Index. This guidance is applicable whether or not the exposures from the Diversified Index are decomposed. If a swaption on a Diversified Commodity Index involves a strike price that is different than the Index itself, please follow the guidance below that pertains to swaptions on customized indices.

Finally, when reporting a swaption position that results from a customized index (i.e. one that is not publically-known) and when the strike price cannot be expressed as a value of a single underlying instrument, the strike price value should be submitted as is specified in the contract. However, the value for the units associated with the strike price should be a key that uniquely identifies the components and construction of the strike price. This key should be alpha-numeric (do not use reserved characters), less than 243 characters, and preceded by "Custom_Strike_". Should the Commission contact a reporting entity and request information regarding the strike price that is associated with a particular position, this custom strike key will be referenced. For this reason, firms submitting futures equivalent swaption positions from customized indices should keep information regarding the composition of the strike price of such transactions readily available.

The guidance on this issue is summarized in the following table:

Reporting Positions from Swaptions with Non-Standard Strike Prices

	Swaption Situation	Solution	Use Non-Standard Swaption Indicator? *	Strike Price Data Element Examples:		
				Strike Value	Strike Units	Strike Currency
1	Simple Swaption on a non-index, non-differencing underlying instruments.	Report the strike price naturally.	No	10.0000	MMBTU	USD
2	Swaption on spread/basis or any type of differencing contract (e.g. the strike price may be for the difference in value of two or more underlying instruments).	Report the strike price naturally, even if the strike is for the difference in values between underlying instruments, as long as the underlying instruments are measured in the same units. If not, follow the guidance for Swaption Situation 5 in reporting the strike units.	Yes	0.2500	MMBTU	USD
3	Swaption on publically-known index (i.e. priced off an index that can be described by a CRP; known weightings) where exposures are reported **without decomposition** of the index.	Report the "strike value" in terms of the index. Use the Bloomberg index ticker as the "strike units". Strike currency **may** be included if that particular index is published with an associated currency, but is not necessary.	Yes	105.1255	DJUBSE NTR	USD or Null
4	Swaption on publically-known index (i.e. priced off an index that can be described by a CRP; known weightings) where exposures are reported **after decomposition** of the index.	Report the "strike value" in terms of the index. Use the Bloomberg index ticker as the "strike units". Strike currency **may** be included if that particular index is published with an associated currency, but is not necessary.	Yes	2.2500	TOPAGI NDX	USD or Null
5	Swaption on a customized index (i.e. not publically known) when exposures from the index are decomposed and reported.	Provide a key that uniquely identifies this strike price. The Strike Units XML data element should begin with "Custom_Strike_" and the value for the key should be submitted after the second underscore. The values for the key itself should be alpha-numeric and less than 243 characters; do not use any conserved characters. Strike currency **may** be included if that particular index is published with an associated currency, but is not necessary.	Yes	33.0000	Custom_Strike_AB CD22	USD or Null

*Because of this particular strike price scenario of the swaption. Other features of the swaption may further justify the use of the Non-Standard Swaption Indicator.

h. Notes on the Execution Facility Indicator

Data element (12) in § 20.4 reports is "an execution facility indicator." Industry feedback indicates that certain positions may not be amenable to reporting by execution facility. For example, a 50 long position was obtained through Execution Facility A and the two 35 short position were obtained through Execution Facility B and C, difficulties arise in assigning an Execution Facility to the net short position of 20.

In such cases, the Execution Facility field should be 'null.' The value for the Execution Facility Indicator will also be 'null' in the case where the transaction was not conducted on an execution facility. The Execution Facility should still be reported for cleared and uncleared swaps positions where it is appropriate to do so and where the information can be reported accurately. *See* http://www.iso15022.org/MIC/homepageMIC.htm.

i. Notes on the 102S Filing

The 102S identifier is a unique identifier for each reporting entity or counterparty/customer as assigned by the reporting entity. Reporting entities will provide for both principal/agent and counterparty/customer. If the reporting entity currently identifies a counterparty on a Form 102, the identifier used on the Form 102 may also be used for the 102S identifier, as long as the same legal entity is referenced.

§ 20.5(a)(1) specifies that, "When a counterparty consolidated account first becomes reportable, the reporting entity shall submit a 102S filing, which shall consist of the name, address, and contact information of the counterparty and a brief description of the nature of such person's paired swaps and swaptions market activity.

102S Data Dictionary

	Data Element	CFTC Description, Purpose or Instruction	Valid Values	File Field Name
(1)	An identifier assigned by the Commission to the reporting entity	Reporting Firm ID assigned by CFTC for each reporting affiliate (legal entity) within an organization. Same as § 20.4(c)(1).		ClearingMemberId
(2)	102S Identifier	A unique identifier for each reporting entity or counterparty/customer as assigned by the reporting entity. If the reporting entity currently identifies a counterparty on a Form 102, the identifier used on the Form 102 may also be used for the 102S identifier, as long as the same legal entity is referenced.		102SId
(3)	Name	Identifies the legal name of the counterparty/customer with a reportable position in a consolidated account		CounterpartyName
(4)	Address	Address for the entity referenced in the 102S filing		Address
(5)	Contact Name	Contact name for a representative/ employee of the entity referenced in the 102S filing		Contact Name
(6)	Contact Job Title	Job title for the representative/ employee		ContactJobTitle
(7)	Contact Phone Number	Phone number for the representative/ employee	##########	ContactPhone
(8)	Contact email address	Email address for the representative/ employee	example@email.com	ContactEmail
(9)	Nature of paired swaps and swaptions market activity	Brief description of the nature of such person's paired swaps and swaptions market activity		NatureOfSwapsActivity
(10)	Reporting Date	Date on which 102S filing is submitted	YYYY-MM-DD	ReportingDate

§ 20.5(a)(2) specifies that each reporting entity shall submit only one 102S filing for each counterparty, even if that counterparty has positions in multiple swaps or swaptions. Additionally, reporting entities shall update the 102S filing if the information is no longer accurate.

§ 20.5(a)(3) specifies that each reporting entity shall submit a 102S filing within three days following the business day upon which the position in the consolidated account identified by the 102S identifier first becomes reportable. Also, a 102S filing must be submitted upon special call by the Commission.

102S Submission Procedure

The 102S filing submission may be completed by ftp'ing to the CFTC's secure FTP site or by emailing the Excel file with the required information to the CFTC's 102S filing mailbox at 102SFiling@cftc.gov. The naming convention for this file should be 102S_[IDENT]_[YYYYMMDD].xls or .xlsx. The file layout can be found in Appendix D. Reporting entities who submit 102S filing should attempt to minimize the number of submission emails sent each day by including multiple 102S filings in a single Excel file.[*]

j. Paired Swaps: Guidelines for Linkage to § 20.2 Contracts

To determine whether a particular swap or swaption is "paired" as defined in § 20.1, reporting parties should reference the CRP fields for swaps and answer the following questions.

Does the swap reference a CRP that is a § 20.2 contract?

    If yes, the swap is a paired swap subject to Part 20.

Does the swap reference a CRP that is not a § 20.2 contract, but that nonetheless is the price of the same commodity as a § 20.2 contract for delivery at the same location?

    If yes, the swap is a paired swap subject to Part 20.

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[*] On November 18, 2013, the Commission adopted new rules that require, among other things, the electronic submission of a new Form 102S (the "New Form 102S"). *See* Commission, Ownership and Control Reports, Forms 102/102S, 40/40S, and 71; Final Rule, 78 FR 69178 (Nov. 18, 2013). On July 23, 2014, the Division issued no-action relief that provided additional time, until February 11, 2015, for reporting parties to comply with the requirement to submit the New Form 102S, and on February 10, 2015 the Division extended this no-action relief until September 30, 2015.

Does the swap reference a CRP that in turn explicitly references in any way, whether through a pricing formula or survey, the price of the same commodity as a § 20.2 contract for delivery at the same location?

If yes, the swap is a paired swap subject to Part 20.

Examples:

- Properties: Some crude oil swaps specify a CRP called "Wall Street Journal Daily Published Price of US Crude Oil," and the methodology for calculating that published price of crude oil is to take an average of the daily price of the front month NYMEX CL contract and a published price of a different crude oil type.

  Conclusion: Any swaps with such a CRP would meet the price linkage requirements and would be paired swaps.

- Properties: Some swaps specify a CRP which is a published survey assessment. The survey for the assessments explicitly collects volume weighted cash market transactions in the same commodity and at the same delivery location as that of a § 20.2 contract.

  Conclusion: Any swaps with such a CRP would meet the price linkage requirements and would be a paired swap.

- Properties: Some swaps specify a CRP that is a published survey assessment (other than as described immediately above) that includes volume weighted cash market transactions. In this case, the survey does not explicitly identify that it may collect transactions in the same commodity at the same delivery location as that of a § 20.2 contract.

  Conclusion: Because the survey may not include transactions in the same commodity in the same delivery location as a § 20.2 contract, swaps with such a CRP would not meet the price linkage requirements and thus would not be paired swaps.

k. Notes on Notional Value

Notional value must always be reported in US dollars (USD). To calculate the long and/or short notional value data element requested in §20.4 reports, the long and/or short futures equivalent or price reference month position should be multiplied by the relevant price. The relevant price is the value of the commodity reference price associated with the position displayed in each data record. For swaptions, the delta-adjusted long and/or short position should be multiplied by the relevant settlement price for that particular exposure of the swaption. Typically the relevant price will be the settlement price of the underlying on that report date. The discussion of the examples in the Guidebook reflects this methodology.

l. Futures Equivalency Guidelines

The purpose of the futures equivalency guidelines is to supplement the Appendices to Part 20 as well as provide more precise instruction on

specific types of swaps not adequately addressed in the Appendices.

Generally, the futures equivalent month of a swap, or for some portion of a swap's duration, should correspond to the price exposure resulting from the swap. Stated another way, the futures equivalent positions generated from a swap would be the portfolio of futures contracts that would most closely provide the price exposure of that swap. Report all futures equivalent positions to four decimals (rounded).

The futures equivalent contracts resulting from this treatment of swaps may differ in some ways from the risk management practices that a firm may use in that the futures equivalents may not be the same as the futures contracts and contract expiration months that a firm could actually use to offset the risk of a particular swap. For example, if a swap generated price exposure to the monthly settlement of a futures contract for twelve consecutive futures contract expirations, this price exposure could be offset by "stacking and rolling" a futures market position forward from month to month as liquidity migrates to the nearby futures expiration months. While this may be an acceptable risk management practice, representing the futures equivalent position resulting from the swap as if, for the first month, all twelve months of price exposure was obtained from the nearby futures contract, would be incorrect and not consistent with the intent to best represent the price exposure generated by a swap in terms of futures equivalent months.

i. Swaps Linked to a DCM Contract

Paired swaps directly or indirectly priced off of DCM contracts listed in § 20.2 are fairly straightforward to convert to futures equivalents. The terms of the swap will specify the Specified Price and Delivery Date(s) of each Pricing Date during the swap's duration. The notional quantity of the swap is then apportioned to the relevant futures equivalent months as per the specifications of the swap transaction, and then divided by the relevant § 20.2 futures contract size to calculate the number of futures equivalent contracts for each applicable futures month.

In the event where a swap has a long duration and is priced off a DCM contract that does not list contract expirations as far into the future, the swap shall be converted as necessary into futures equivalent months that are reasonably expected to be listed in the future, as per the guidance of the relevant futures contract specifications. For example, the monthly expirations of the NYMEX "CL" crude oil contract are listed nine years forward, although years six through nine only provide a June and December contract. A swap with a ten-year duration that prices off of each consecutive expiration of the NYMEX "CL" crude oil contract could be reported, on the first day of its inclusion in a reportable position, as if it resulted in positions in futures equivalent months that have not yet been listed for trading by an exchange. In this case, the counterparties to the swap, in their selection of pricing mechanism, are assuming that the far-out contract months will eventually be listed, so it is appropriate to report the relevant parts of the swap exposure in terms of those not-yet-listed futures equivalent months.

ii. Swaps Not Linked to a DCM Contract

Paired swaps not priced off of a DCM contract, but instead priced to a commodity with the same delivery location(s) as the DCM contracts listed in § 20.2, are less straightforward to convert to futures equivalent positions. The cash market surveys used in these cases usually consist of spot or short-term forward prices.

If the swap pricing refers to a spot or short-term forward price series, then it is appropriate to convert the notional quantity of the swap into futures equivalent positions of the futures contract that will deliver at the same time as the cash market transactions in that price series. Although less common, if the swap was priced using an index of long-term forward contracts, then the futures equivalent month(s) of the swap should reflect the delivery dates of the forward contract index, since the long-term forward contracts are likely to be priced similarly to futures contracts that are concurrently trading with similar delivery dates.

For example, a swap priced using a value of a gasoline spot market price on September 15, 2011 would be converted to September futures equivalent position, even though the September contract settles on August 31, 2011. This swap would result in futures equivalent positions in the September contract even though it will not be possible to actually hold open futures positions in this contract beyond the settlement date. The delivery window of the September gasoline (RB) contract is 9/09/2011-9/29/2011, therefore the cash market transaction on 9/15/2011 will occur during this timeframe.

iii. Price Reference Month

The Price Reference Month data field shall be used in lieu of the futures equivalent month data field in the following situations:

1) In the event that a swap is priced off the same commodity underlying the DCM contracts listed in § 20.2 but the delivery of the referenced cash market transaction(s) occurs during a calendar month when no futures contract is slated to be potentially deliverable, the Price Reference Month for the swap, or for some duration of the swap, shall be the calendar month of the referenced cash market delivery date(s). Because the swap position does not have a true futures equivalent in cases like this, the exposure resulting from the swap shall be termed a Price Reference Month, and distinguished from Futures Equivalent months in Part 20 reports.
2) Any exposure reported as part of a paired swap but which is not in any of the commodities underlying the DCM contracts listed in §20.2. The price reference month should, by definition, only be reported when there is not an applicable futures equivalent month for the position being reported. Practically, Price Reference Month will be used in this context when the data record Commodity value reflects "Other" or "Diversified Commodity Index".
3) As a corollary, for swaps linked to futures contracts that have 12 monthly expirations each calendar year and that are reported in futures equivalent positions (rather than as part of a Diversified Commodity Index), the Futures Equivalent Month field will always be used to identify the month of the exposure.

iv. Daily and Weekly Swaps

Daily and weekly swaps can be converted into futures equivalents in the manner described above. If the daily or weekly swap references a settlement from a non-DCM reference price, then follow the general guidance provided above for reporting futures equivalent months for swaps not priced off a DCM contract.

v.   Average Price Swaps

Swaps with average pricing result in a decreasing futures equivalent position over time as the price values of each calculation period become certain. For example, a swap where the floating price is the simple average of the next thirty days of daily settlements of some DCM contract, would have a futures equivalent position on the day before the first pricing day equal to the notional size of the swap divided by the size of the DCM contract. On the next day, after the first pricing day has occurred (or 1/30 of the inputs to the floating price are now certain) the futures equivalent position would be 29/30ths of the notional size of the swap divided by the size of the DCM contract.

Example 1 of Appendix A to Part 20 displays the calculation of futures equivalent positions from a similar swap with average pricing. Average price swaps are also represented in the example data records submitted by swap dealers and clearing members in this guidebook.

vi.   Variance and Volatility Swaps

As of this time, this Guidebook does not include guidance as to how to report positions resulting from variance and volatility swaps, and similar transactions as discussed further below, on a regular basis under Part 20. Positions reported under Part 20 are represented in long or short units equivalent to one of the covered contracts in § 20.2, and in certain cases, to some "Other" commodity or to an "Index". As such, each swap position report contains positions equivalent to a long and/or short position in one of those contracts.

Volatility is defined as the difference in prices across time. Variance is a measure of the distribution of a sample of prices. As such, these are fundamentally different measures than the long and short directional price exposure that is measured using futures equivalent units. Therefore, a variance or volatility swap may meet the definition of a paired swap, but it may be difficult or misleading to express in terms of futures equivalent units using the data elements prescribed for Part 20 reports.

However, reporting entities are not granted 'blanket' relief from reporting positions from transactions termed as either "variance swaps", "volatility swaps", or other similar terms; rather, if reporting entities determine on a case-by-case basis that the positions resulting from such transactions cannot be expressed as a futures equivalent position, then they are not required to make regular reports on these positions under Part 20.

In addition, please note that regulation § 20.6 still remains in effect towards variance and volatility swaps that are paired swaps. Such swap positions and transactions may also be subject to a special call made by the Commission under § 18.05.

m. Notes on the Manner of Reporting

The following guidance pertains to the timely reporting of data records under Part 20. In order to standardize and simplify the reporting requirements for reports submitted under Part 20, the following reporting schedule for Part 20 reports is offered to reporting entities and clearing organizations as per the authority under § 20.7 to establish the manner of reporting.

Section 20.7(b) directs clearing organizations to submit § 20.3(b) and § 20.3(c) reports no later than 9:00 a.m. eastern standard time on the next business day following a reporting day. Similarly, § 20.7(c) directs reporting entities to submit § 20.4(c) reports no later than 12:00 p.m. eastern standard time on the second business day following the reporting day.

The definition of business day in § 1.3 of the Commission's regulations includes all days except Sundays and holidays. For the purposes of complying with Part 20, reporting entities may elect to not consider Saturdays to be a business day, as Saturday is not commonly known as such. Instead, clearing organizations and reporting entities may submit Part 20 data records under the schedule displayed in the following tables. In the tables, the submission day is the day of the week that the relevant report for the associated reporting day is expected by the Commission. The time during the day that reports are expected is unchanged from § 20.7(b) and § 20.7(c).

The reporting schedule displayed in the tables below does not take into account any holidays. To the extent that a U.S. Federal government holiday falls on either the submission day, and additionally in the case of § 20.4(c) reports, the day prior to the submission day, it is permissible for the submission of the applicable Part 20 data record to occur on the business day immediately after the usual submission day. Please note that any submission made under Part 20 can be made prior to the relevant submission day shown below. Early submission is beneficial in that it may allow the Commission to review your submission earlier and provide more timely feedback regarding the acceptability of the file structure and data contents.

Reporting Schedule for § 20.3(b) and § 20.3(c) Reports							
Reporting Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Submission Day	Tuesday	Wednesday	Thursday	Friday	Monday	Monday	Monday

Reporting Schedule for § 20.4(c) Reports							
Reporting Day	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Submission Day	Wednesday	Thursday	Friday	Monday	Tuesday	Tuesday	Tuesday

III. Data Record Layout Examples

The following examples display hypothetical data records that are generated from hypothetical swaps under a number of different scenarios. Each set of data records is designed to display a different aspect of the swaps large trader reporting methodology.

Data records 1-3 (from swaps A, B, and C) show a straightforward application of the futures equivalent conversion and reporting methodology, specifically the manner by which multiple transactions may result in positions that are combined into the same data records. Conversely, data records 4-9 (from swap D) detail the manner by which a single swap transaction may result in many futures equivalent positions.

Data records 10-11 (swap E) show the positions generated when a swap is a paired swap but not directly linked to a §20.2 contract. Data records 12-17 (swaps F, G, and H) display the manner by which a reporting entity may come to show a long and short position in the same data record. Data records 18-19 (swap I) show the data records generated by an un-exercised swaption. The discussion for these data records details the particular reporting conventions to follow when reporting swaption positions.

Data records 20-25 (from swap J) show the position reports generated by a non-clearing entity when a swap is brought to clearing. Furthermore, these examples detail the reporting of swaps which include average pricing mechanisms. Data records 26-27 (from swap K) show the position records generated by a daily swap. The associated discussion details issues particular to the reporting of daily swaps. Data records 28-52 show the positions generated by the same reporting entity featured in data records 1-27 but for a different reporting day. The discussion highlights the instances where the data records reported differ or remain constant across time.

Data records 53-70 display the data records generated by a clearing member when it brings a swap to clearing on behalf of its customers (swap J, as referenced in data records 20-25). Data records 71-78 (from swap L) display the positions generated by a swap involving gold and Eurodollars; as such, these data records display the use of the Price Reference Month data element. Data records 79-102 (swap M) display the data records generated by swaption strip that entails a number of different swaption expiration dates. Data records 103-106 show the position records resulting from all of the components of a commodity index swap (swap N), while data records 107-110 show the position records generated by each exposure or "leg" of a locational basis swap (swap O).

Finally, data records 111-112 (swap P) display the data records generated by a swap dealer who enters into a Diversified Commodity Index swap and chooses to report the paired swaps in terms of the index, and not decompose the exposure of that index. Data records 113-120 again display exposures from swap P, but now they are decomposed are reported in terms of the underlying Futures Equivalent positions.

NB: The displayed values for the Cleared Product ID, Clearing Organization Identifier, and Execution Facility Indicators used in these data records may not be allowable values for these data elements, as defined in the Part 20 Data Dictionary. These data records reflect hypothetical cleared swap products and clearing/execution facilities, which necessitates the use of hypothetical values. All data records reported under Part 20 should only contain valid values for each respective data element, as noted in the Part 20 Data Dictionary.

For ease of visualization, the data records displayed in this section represent currency figures by using the $ sign. All data records submitted under Part 20 should display currencies using the ISO conventions noted in the Part 20 Data Dictionary.

Data records 1-3
In this example, data records 1-3 (shown below) resulted from swaps A, B, and C. Data record 1 shows the principal position of the swap dealer, SD1, on 9/01/2011 in uncleared heating oil swaps priced using the Platts Oilgram Price Report for New York No. 2 (Barge), and not transacted on an execution facility. The swap dealer's principal position for this combination of reporting day, commodity, futures equivalent month, cleared/unclear status, execution status, and commodity reference price was 200.0000 Sep2011 long futures equivalent positions.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 1	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		200.0000	0.0000									$26,040,000.00	$0.00
Data record 2	SD1	Counterparty	CP_01	Energy_Firm_1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		0.0000	50.0000									$0.00	$6,510,000.00
Data record 3	SD1	Counterparty	CP_02	Energy_Firm_2	2011-09-01 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		0.0000	150.0000									$0.00	$19,530,000.00

To determine that swaps A-C result in futures equivalent positions in the Sep 2011 heating oil contract, refer to the methodology established above for swaps not linked to a DCM contract. The contract specifications of swaps A-C indicate that the pricing of each swap will be the spot market price on the business day closest to September 15, 2011. Spot market transactions occurring on September 15th are partial substitutes to holding the September futures contract to delivery, which occurs from 9/09/2011-9/29/2011. For this reason, the futures equivalent positions resulting from swaps A-C are Sep 2011 futures equivalents, even though the last trading day of the Sep 2011 contract is 8/31/2011.

To determine that SD1 held a position of 200.0000 long Sep 2011 NYMEX heating oil futures equivalents, first observe that SD1 is the fixed price payer for swaps A-C, and therefore has long price exposure. Each swap has one effective calculation period, so the total notional quantity of the swap is the notional quantity in that single calculation period. Swaps A and B both have a notional quantity of 2,100,000 U.S. gallons of heating oil. Because the NYMEX heating oil futures contract size is 42,000 U.S. gallons, the notional quantity of each swap results in a futures equivalent position of 50.0000 contracts. SD1 is counterparty to a swap with these specifications with both counterparties Energy_Firm_1 and Energy_Firm_2. Additionally, swap C, which is in all ways identical to swap B except for the notional quantity and the trade date, is also transacted at an earlier date between SD1 and Energy_Firm_2. The total notional quantity of this swap is 4,200,000 U.S. gallons of heating oil, or the equivalent of 100.0000 NYMEX heating oil contracts.

Additionally note that Energy_Firm_1, perhaps because they conducted less business with SD1 in this example, receives a lower fixed price than Energy_Firm_2 receives. The fixed price, however, is not a field identified in the §20.3 or §20.4 data reports.

Similarly, data records 2 and 3 show the positions of SD1's counterparties Energy_Firm_1 and Energy_Firm_2 in that same combination of reporting day, commodity, futures equivalent month, cleared/unclear status, execution status, and commodity reference price. Energy_Firm_1 has a short futures equivalent position of 50.0000 and Energy_Firm_2 has a short futures equivalent position of 150.0000.

Energy_Firm_1's short position resulted from a single transaction previously discussed (swap A). Energy_Firm_2's position resulted from two individual swap transactions, swaps B and C. If some feature of swap C had been different, for example if a different cash market price series was used to price the swap, the positions of Energy_Firm_2 resulting from swaps B and C would not be combined in a single data record. Additionally, a new data record would be required from SD1 to show its exposure in that heating oil swap.

For the calculation of the notional value of the futures equivalent positions resulting from these swaps, assume on 9/01/2011 that the spot market price (Heating Oil-New York (Barge)-Platts U.S.) of heating oil was $3.1000 per gallon.

Data records 4-9

Data records 4 through 9 (shown below) contain positions of the swap dealer, SD1, and its counterparty, Energy_Firm_3, as a result of swap D. These positions are also in heating oil, but the commodity reference price and the futures equivalent month(s) are different than the positions displayed in data records 1-3. Swap D prices off one of the DCM contracts listed in §20.2, while swaps A-C priced off a cash market survey of the same commodity as swap D and in the same delivery location as specified in the DCM contract.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 4	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-10		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$45,570,000.00	$0.00
Data record 5	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$44,100,000.00	$0.00
Data record 6	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-12		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$42,630,000.00	$0.00
Data record 7	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-01 17:00:00-05:00		NYMEX HO	2011-10		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$45,570,000.00
Data record 8	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-01 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$44,100,000.00
Data record 9	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-01 17:00:00-05:00		NYMEX HO	2011-12		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$42,630,000.00

SD1 has a position of 350.0000 Oct 2011, Nov 2011, and Dec 2011 long futures contract equivalents, while Energy_Firm_3 holds the opposite positions. These positions resulted from swap D, in which SD1 is the fixed price payer and Energy_Firm_3 is the floating price payer. The total notional quantity of the swap is 44,100,000 U.S. gallons of No. 2 New York Harbor Heating Oil, although in this example there are three calendar-month long calculation periods, and therefore the notional quantity per calculation period is 14,700,000 U.S. gallons.

Because the NYMEX Heating Oil contract size is 42,000 U.S. gallons each calculation period corresponds to 350.0000 future equivalent contracts. Each calculation period is priced using the last day's next-to-expire futures contract settlement price during that calculation period, or September 30, 2011, October 31, 2011, November 30, 2011, respectively. These prices would result in positions in the October, November, and December heating oil contracts in 2011.

Data records 4 through 9 display the manner in which a single swap transaction may result in multiple (six) position records under §20.4. In contrast, data records 1-3 resulted from three swap transactions. The position of SD1 resulting from swap D cannot be combined with SD1's positions resulting from swaps A, B, and C because the commodity reference price is different and the futures equivalent month also differs. Swaps A, B, C, and D are similar however, in that they are all uncleared, all result in heating oil positions, and are all executed without the use of an execution facility.

For the calculation of the notional value of the futures equivalent positions resulting from swap D, assume on 9/01/2011 that the price of the Oct 2011 heating oil futures contract settled at $3.1000 per gallon, and that the price of the Nov 2011 contract was $3.0000 per gallon, and

that the price of Dec 2011 contract was $2.9000 per gallon.

Data records 10-11

Data records 10 and 11 (shown below) contain position records (from the perspective of SD1 only) resulting from a cleared swap (swap E) between SD1 and its clearing member counterparty, ABC_Clearing. It is important to note that other than the fact that the swap is cleared and centrally executed, it is otherwise quite similar to swap C, which also resulted in a position of 100.0000 long Sep 2011 futures contract equivalents. However, per the instructions in §20.4(b), SD1's positions in otherwise similar cleared and uncleared swaps are not to be combined into a single data record, and are to instead be reported separately. The generation of futures equivalent positions and notional values is similar to the process discussed in data records 1-3.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/ Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 10	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00	CPID_04	NYMEX HO	2011-09		True	CCO_ID_1	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other	EX2	100.0000	0.0000									$12,600,000.00	$0.00
Data record 11	SD1	Counterparty	CP_04	ABC_Clearing	2011-09-01 17:00:00-05:00	CPID_04	NYMEX HO	2011-09		True	CCO_ID_1	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other	EX2	0.0000	100.0000									$0.00	$12,600,000.00

SD1's counterparty to this swap, ABC_Clearing, is a clearing member and therefore also required to submit position records under §20.4. In this example, the positions resulting from swap E would be reported by ABC_Clearing and perhaps combined with other like positions that the clearing member holds. When ABC_Clearing reports this swap from their perspective, they would identify that they hold as an Agent, and not as a Principal, a position of 100.0000 short Sep 2011 NYMEX HO futures equivalent positions. Likewise, ABC_Clearing would report SD1 as having a Customer, and not Counterparty, position of 100.0000 long Sep 2011 NYMEX HO futures equivalent positions. This alternative terminology would be employed to indicate the relationship between the clearing member and its customer.

Data records 12-17

Data records 12 through 17 (shown below) result from swaps F, G, and H. These are uncleared natural gas swaps between the swap dealer SD1 and counterparties XYZ_Firm, WVU_Firm, and Energy_Firm_1, respectively. The contract size for the NYMEX natural gas contract is 10,000 MMBTU per month, therefore the total notional size of swaps F, G, and H is 250.0000, 75.0000, and 100.0000 futures equivalents, respectively.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 12	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		200.0000	100.0000									$9,000,000.00	$4,500,000.00
Data record 13	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-12		False		NATURAL GAS-NYMEX	Other		125.0000	0.0000									$5,550,000.00	$0.00
Data record 14	SD1	Counterparty	CP_05	XYZ_Firm	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		0.0000	125.0000									$0.00	$5,625,000.00
Data record 15	SD1	Counterparty	CP_05	XYZ_Firm	2011-09-01 17:00:00-05:00		NYMEX NG	2011-12		False		NATURAL GAS-NYMEX	Other		0.0000	125.0000									$0.00	$5,550,000.00
Data record 16	SD1	Counterparty	CP_06	WVU_Firm	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		0.0000	75.0000									$0.00	$3,375,000.00
Data record 17	SD1	Counterparty	CP_01	Energy_Firm_1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		100.0000	0.0000									$4,500,000.00	$0.00

Swaps F, G, and H yield six position records on 9/01/2011 for a number of reasons. For one, these data records reflect a scenario where a principal or counterparty position may consist of both long and short futures equivalent positions. Second, two of the three swaps contributing to these data records generate futures equivalent positions in a single futures contract month, while the third generates futures equivalent positions in two futures contract months.

Swap F results in long futures equivalent positions of 125.0000 NYMEX natural gas Nov 2011 and Dec 2011 contracts for SD1, and opposite positions for the counterparty XYZ_Firm. XYZ_Firm's positions are shown in data records 14 and 15. SD1's Dec 2011 long position of 125.0000 futures equivalents is shown in data record 13, and SD1's 125.0000 Nov 2011 long futures equivalents resulting from Swap F are shown in data record 12, along with SD1's long Nov 2011 position of 75.0000 NYMEX futures equivalents obtained from swap G.

Additionally, data record 12 shows SD1 with a short position of 100.0000 Nov-2011 NYMEX natural gas futures equivalents. This short position arises from swap H, where SD1 is floating price payer and the counterparty, Energy_Firm_1, is the fixed price payer. Energy_Firm_1's position resulting from swap H is found in data record 17.

For the calculation of the notional value of the futures equivalent positions resulting from swaps F, G, and H, assume on 9/01/2011 that the price of the Nov 2011 natural gas futures contract settled at $4.5000 per MMBTU, and that the price of the Dec 2011 contract was $4.4000 per MMBTU.

Data records 18-19
Data records 18 and 19 (shown below) result from swap I, which in this example is a natural gas swap transaction with optionality (also referred to as a swaption). In this example, assume the swaption cannot be exercised until 9/14/2011.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 18	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other				Call	2011-09-14	$4.5000 per MMBTU	Standard	0.0000	100.0000	0.0000	90.0000	$0.00	$4,500,000.00
Data record 19	SD1	Counterparty	CP_07	Energy_Firm_1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other				Call	2011-09-14	$4.5000 per MMBTU	Standard	100.0000	0.0000	90.0000	0.0000	$4,500,000.00	$0.00

Assume in this example that the delta factor on this option is .9, as the settlement price on 9/01/2011 is $5.0000 per MMBTU and the swaption strike is $4.5000 per MMBTU. However, the swaption does not expire until 9/14/2011, so there is a small chance that the swaption may expire out of the money.

Because the swaption is trading close to parity, the non-delta adjusted and the delta-adjusted positions are not very different. If the swaption delta had been one, then the delta adjusted swaption positions would be the same as the non-delta adjusted swaption positions.

As in previous examples, for the calculation of the notional value of the futures equivalent positions resulting from swap I assume on 9/01/2011 that the price of the Nov 2011 natural gas futures contract settled at $5.0000 per MMBTU. Multiply this value by the delta-adjusted positions to calculate the notional values.

Data records 20-25

Swap J results in data records 20-25 (shown below). The calculation of the futures equivalent positions resulting from swap J is more complex than in previously discussed swaps. Swap J is a cleared soybean swap between SD1 and CP_10, although these entities are anonymously matched at the execution facility. Assume that SD1 and its non-reporting counterparty (CP_10) both use CM1 as their clearing member. Swap J has three calculation periods, each one calendar month in length. Furthermore, the floating price is calculated as the arithmetic average of the daily next-to-expire futures price across each calculation period.[*]

As was the case with data records 10-11, SD1 reports their position as principal and their clearing member (CM1) as having a counterparty position. If CM1 were to report this trade, they would reference SD1's position as customer and their long positions as being agent positions.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/ Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 20	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	46.6667									$0.00	$3,266,900.00
Data record 21	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	200.0000									$0.00	$14,500,000.00
Data record 22	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	53.3333									$0.00	$3,999,750.00
Data record 23	SD1	Counterparty	CP_08	CM1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	46.6667	0.0000									$3,266,900.00	$0.00
Data record 24	SD1	Counterparty	CP_08	CM1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	0.0000									$14,500,000.00	$0.00
Data record 25	SD1	Counterparty	CP_08	CM1	2011-09-01 17:00:00-05:00	CDIP_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	0.0000									$3,999,750.00	$0.00

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[*] For an example of the futures equivalent conversion of a similar average price swap, please refer to Example 1 of Appendix A to the Commission's Final Rule for Part 20, as published in the Federal Register, and available here: http://www.cftc.gov/ucm/groups/public/@lrfederalregister/documents/file/2011-18054a.pdf

Because the CBOT soybean contract has a size of 5,000 bushels, and the total notional quantity of the swap is 1,500,000 bushels, the notional quantity of swap J per calculation period on 9/01/2011 equals 500,000 bushels, or 100.0000 futures contract equivalents.

Determining the futures equivalent month(s) for an average price swap like swap J necessitates referencing the product calendar of the relevant futures contract. The first calculation period spans September 01, 2011 through September 30, 2011. The 30 daily settlement prices across this calculation period do not correspond to a single futures equivalent month; instead the next-to-expire CBOT soybean futures contract is the Sep 2011 contract during the September 01-September 14 time period. From September 15-September 30, when the first calculation period of swap J is over, the next-to-expire CBOT soybean futures contract is the Nov-2011 contract. Therefore, on 9/01/2011, 14/30ths of futures equivalent positions of the notional quantity assigned to the first calculation period are assigned to the Sep 2011 contract month while 16/30ths of the notional quantity are assigned to the Nov 2011 contract month.

Further translated into futures equivalents, on 9/01/2011 the first calculation period of swap J results in 46.6667 Sep 2011 futures equivalent positions and 53.3333 Nov 2011 futures equivalents.

Similarly, the second calculation period spans October 01, 2011 through October 31, 2011. The next-to-expire futures contract during this entire calculation period is the Nov 2011 futures contract (the CBOT does not list an October futures contract). The full notional quantity of the second calculation period is therefore priced using the Nov 2011 futures contract, and the resulting futures equivalent position on 9/01/2011 is 100.0000.

The third calculation period of swap J spans November 01, 2011 through November 30, 2011. The next-to-expire futures contract is the Nov 2011 contract up until it settles on 11/14/2011. Thereafter, for the remaining pricing days in November, the next-to-expire futures contract is the Jan 2012 contract (the CBOT does not list a December futures contract). Accordingly, on 9/01/2011, 14/30th of the notional quantity of the third calculation period are reported as Nov 2011 futures equivalent positions (46.6667 contracts), and 16/30ths are reported as Jan 2012 futures equivalent positions (53.3333 contracts).

When SD1 reports its principal and counterparty positions for swap J on 9/01/2011, it will therefore report a short principal position of 46.6667 Sep 2011 futures equivalent positions, 200.0000 Nov 2011 futures equivalent positions, and 53.3333 Jan 2012 futures equivalent positions. The counterparty to swap J, CM1, will be shown to have the opposite position from SD1. The futures equivalent position of 200.0000 Nov 2011 contracts results from all three calculation periods of the swap.

Because this swap is brought to clearing, SD1 would report CM1 as the counterparty instead of the original counterparty to the swap CP_10. If CP_10 was also a reporting entity, they would likewise report CM1 as their counterparty. The clearing process essentially produces two transactions with the clearing member on the long side and the short side, standing between the original counterparties to the swap.

For the calculation of the notional value of the futures equivalents of swap J on 9/01/2011, assume that the Sep 2011 contract price is 1400 cents per bushel, the Nov 2011 contract price is 1450 cents per bushel, and the Jan 2011 contract price is 1500 cents per bushel. Accordingly,

the notional values of the futures equivalent positions discussed in the previous paragraph are $3,266,900.00 for the 46.6667 Sep 2011 contracts, $14,500,000.00 for the 200.0000 Nov 2011 contracts, and $3,999,750.00 for the 53.3333 Jan 2012 contracts.

Data records 26-27

Data records 26 and 27 (shown below) display the principal and counterparty positions resulting from a daily natural gas swap (swap K). This swap is transacted on August 31, 2011, and is solely priced off the published price of the Platts Gas Daily Henry Hub on September 01, 2011. Because the September NG contract delivers on September 01, 2011, the positions resulting from this daily swap would be Sep 2011 futures equivalents. Furthermore, although swap K is a daily swap, the particular day of its expiration is not included in the futures equivalent month and year field. Instead, the position resulting from this one particular swap would only be reported for a single reporting day.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 26	SD1	Principal	CP_00	SD1	2011-09-01 17:00:00-05:00		NYMEX NG	2011-09		False		NATURAL GAS-LOUISANA (HENRY HUB)-GAS DAILY	Other		0.0000	100.0000									$0.00	$4,500,000.00
Data record 27	SD1	Counterparty	CP_02	Energy_Firm_2	2011-09-01 17:00:00-05:00		NYMEX NG	2011-09		False		NATURAL GAS-LOUISANA (HENRY HUB)-GAS DAILY	Other		100.0000	0.0000									$4,500,000.00	$0.00

As in previous examples, for the calculation of the notional value of the futures equivalent positions resulting from swap K assume on 9/01/2011 that the price of the natural gas cash market survey was $4.5000 per MMBTU.

Data records 28-52

Data records 28-52 (shown below) display the same information as displayed in data records 1-27, which pertain to the positions resulting from swap transactions A-K, but on the following reporting day (9/02/2011) as they would be reported by swap dealer SD1. All of the data records are unchanged except data records 46 and 49, which correspond to data records 20 and 23. Additionally, data records 26 and 27 have no equivalent on 9/02/2011 because they represent positions from a daily swap (swap K), and the swap is no longer open on 9/02/2011 and therefore there are no associated positions.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 28	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		200.0000	0.0000									$26,040,000.00	$0.00
Data record 29	SD1	Counterparty	CP_01	Energy_Firm_1	2011-09-02 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		0.0000	50.0000									$0.00	$6,510,000.00
Data record 30	SD1	Counterparty	CP_02	Energy_Firm_2	2011-09-02 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other		0.0000	150.0000									$0.00	$19,530,000.00
Data record 31	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX HO	2011-10		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$45,570,000.00	$0.00
Data record 32	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$44,100,000.00	$0.00
Data record 33	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX HO	2011-12		False		HEATING OIL-NEW YORK-NYMEX	Other		350.0000	0.0000									$42,630,000.00	$0.00
Data record 34	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-02 17:00:00-05:00		NYMEX HO	2011-10		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$45,570,000.00
Data record 35	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-02 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$44,100,000.00
Data record 36	SD1	Counterparty	CP_03	Energy_Firm_3	2011-09-02 17:00:00-05:00		NYMEX HO	2011-12		False		HEATING OIL-NEW YORK-NYMEX	Other		0.0000	350.0000									$0.00	$42,630,000.00
Data record 37	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00	CPID_04	NYMEX HO	2011-09		True	CCO_ID_1	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other	EX2	100.0000	0.0000									$12,600,000.00	$0.00
Data record 38	SD1	Counterparty	CP_04	ABC_Clearing	2011-09-02 17:00:00-05:00	CPID_04	NYMEX HO	2011-09		True	CCO_ID_1	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	Other	EX2	0.0000	100.0000									$0.00	$12,600,000.00
Data record 39	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		200.0000	100.0000									$9,000,000.00	$4,500,000.00
Data record 40	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX NG	2011-12		False		NATURAL GAS-NYMEX	Other		125.0000	0.0000									$5,550,000.00	$0.00
Data record 41	SD1	Counterparty	CP_05	XYZ_Firm	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		0.0000	125.0000									$0.00	$5,625,000.00
Data record 42	SD1	Counterparty	CP_05	XYZ_Firm	2011-09-02 17:00:00-05:00		NYMEX NG	2011-12		False		NATURAL GAS-NYMEX	Other		0.0000	125.0000									$0.00	$5,550,000.00
Data record 43	SD1	Counterparty	CP_06	WVU_Firm	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		0.0000	75.0000									$0.00	$3,375,000.00
Data record 44	SD1	Counterparty	CP_01	Energy_Firm_1	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other		100.0000	0.0000									$4,500,000.00	$0.00
Data record 45	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other				Call	2011-09-14	$4.5000 per MMBTU	Standard	0.0000	100.0000	0.0000	90.0000	$0.00	$4,500,000.00
Data record 46	SD1	Counterparty	CP_07	Energy_Firm_1	2011-09-02 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	Other				Call	2011-09-14	$4.5000 per MMBTU	Standard	100.0000	0.0000	90.0000	0.0000	$4,500,000.00	$0.00
Data record 47	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	43.3333									$0.00	$3,033,100.00
Data record 48	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	200.0000									$0.00	$14,500,000.00
Data record 49	SD1	Principal	CP_00	SD1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	53.3333									$0.00	$3,999,750.00
Data record 50	SD1	Counterparty	CP_08	CM1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	43.3333	0.0000									$3,033,100.00	$0.00
Data record 51	SD1	Counterparty	CP_08	CM1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	0.0000									$14,500,000.00	$0.00
Data record 52	SD1	Counterparty	CP_08	CM1	2011-09-02 17:00:00-05:00	CDIP_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	0.0000									$3,999,750.00	$0.00

Data records 47 and 50 show smaller principal and counterparty positions than shown on 9/01/2011 (in data records 20 and 23), for the reason that these swaps involved average pricing. Recall from the earlier discussion of swap J that the futures equivalent positions result from the

daily average settlements of multiple futures contract months in three calculation periods. On 9/02/2011, only the Sep-2011 futures equivalent position has changed relative to the day before; the Nov-2011 and Jan-2011 futures equivalent positions are the same as previously reported. The Sep-2011 futures equivalent position now corresponds to 13 of the 30 total pricing days that correspond to the first calculation period, and therefore the Sep-2011 futures equivalent position is 43.3333 contracts.

Further assume that the spot or futures settlement price of all reference prices is the same on 9/02/2011 as on 9/01/2011, and therefore there is no change in the notional value of the reported positions.

Data records 53-70
Data records 53-70 (shown below) display the position reports generated by clearing member CM1 for report date 9/01/2011 and 9/02/2011 based on swap J. Assume CM1 has no other open paired swaps other than swap J. Recall that CM1 is the clearing member for both SD1 and CP_10, the ultimate counterparties to that cleared swap once they are matched at the trading venue.

As such, CM1 reports data records 53-55 and 62-64 for its agent positions, and the other data records pertain to the positions of the original counterparties to the swap, SD1 and CP_10. From the perspective of CM1, these two customers are the beneficial owners of positions traded and cleared, and they are identified using the 102S Swap Counterparty ID and Counterparty Name fields as established by CM1. Accordingly, CM1 will use a different 102S Identifier for SD1 than SD1 uses to identify itself; 102S Identifiers are created by and specific to each reporting entity, so this arrangement is expected. Similarly, CM1 uses a different 102S Identifier for its agent positions than SD1 used when reporting CM1 as a counterparty.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 53	CM1	Agent	CM_00	CM1	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	46.6667	46.6667									$3,266,900.00	$3,266,900.00
Data record 54	CM1	Agent	CM_00	CM1	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	200.0000									$14,500,000.00	$14,500,000.00
Data record 55	CM1	Agent	CM_00	CM1	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	53.3333									$3,999,750.00	$3,999,750.00
Data record 56	CM1	Customer	SD1	CP_AB	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	46.6667									$0.00	$3,266,900.00
Data record 57	CM1	Customer	SD1	CP_AB	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	200.0000									$0.00	$14,500,000.00
Data record 58	CM1	Customer	SD1	CP_AB	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	53.3333									$0.00	$3,999,750.00
Data record 59	CM1	Customer	CP_10	CP_10	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	46.6667	0.0000									$3,266,900.00	$0.00
Data record 60	CM1	Customer	CP_10	CP_10	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	0.0000									$14,500,000.00	$0.00
Data record 61	CM1	Customer	CP_10	CP_10	2011-09-01 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	0.0000									$3,999,750.00	$0.00
Data record 62	CM1	Agent	CM_00	CM1	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	43.3333	43.3333									$3,033,100.00	$3,033,100.00
Data record 63	CM1	Agent	CM_00	CM1	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	200.0000									$14,500,000.00	$14,500,000.00
Data record 64	CM1	Agent	CM_00	CM1	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	53.3333									$3,999,750.00	$3,999,750.00
Data record 65	CM1	Customer	SD1	CP_AB	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	43.3333									$0.00	$3,033,100.00
Data record 66	CM1	Customer	SD1	CP_AB	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	200.0000									$0.00	$14,500,000.00
Data record 67	CM1	Customer	SD1	CP_AB	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	0.0000	53.3333									$0.00	$3,999,750.00
Data record 68	CM1	Customer	CP_10	CP_10	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-09		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	43.3333	0.0000									$3,033,100.00	$0.00
Data record 69	CM1	Customer	CP_10	CP_10	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2011-11		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	200.0000	0.0000									$14,500,000.00	$0.00
Data record 70	CM1	Customer	CP_10	CP_10	2011-09-02 17:00:00-05:00	CPID_08	CBT S	2012-01		True	CCO_ID_2	SOYBEANS-CBOT	Other	EX2	53.3333	0.0000									$3,999,750.00	$0.00

Data records 71-78

Data records 71-78 (shown below) display positions of a clearing member (EF2) with its counterparty (BF1), as a result from Swap L, which is an uncleared swap. While many may casually refer to a product like this a spread swap, this product does not meet the definition of a "TwoComponentIntercommoditySpread" because it results in more than two exposures. As such, the positions resulting from this swap are designed as "Other" in the Position Type Indicator field.

While only the exposure of the CMX Gold portion of the swap renders this transaction a paired swap, consistent with the guidance provided above, the reporting entity, EF2 in this instance, could provide data records to the Commission that show both the gold and Eurodollar positions resulting from this inter-commodity spread transaction. As a result, swap L results in 8 data records for the first reporting day, September 27, 2011.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/ Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 71	EF2	Principal	CP_33	EF2	2011-09-27 17:00:00-05:00		CMX GC	2012-12		False		GOLD-COMEX	Other		0.0000	579.3743									$0.00	$100,000,000.00
Data record 72	EF2	Principal	CP_33	EF2	2011-09-27 17:00:00-05:00		CMX GC	2013-12		False		GOLD-COMEX	Other		559.9104	0.0000									$100,000,000.00	$0.00
Data record 73	EF2	Principal	CP_33	EF2	2011-09-27 17:00:00-05:00		Other		2012-12	False		EURODOLLARS-CME	Other		$0.0000	$100,000,000.0000									$0.00	$100,000,000.00
Data record 74	EF2	Principal	CP_33	EF2	2011-09-27 17:00:00-05:00		Other		2013-12	False		EURODOLLARS-CME	Other		$100,000,000.0000	$0.0000									$100,000,000.00	$0.00
Data record 75	EF2	Counterparty	CP_45	BF1	2011-09-27 17:00:00-05:00		CMX GC	2012-12		False		GOLD-COMEX	Other		579.3743	0.0000									$100,000,000.00	$0.00
Data record 76	EF2	Counterparty	CP_45	BF1	2011-09-27 17:00:00-05:00		CMX GC	2013-12		False		GOLD-COMEX	Other		0.0000	559.9104									$0.00	$100,000,000.00
Data record 77	EF2	Counterparty	CP_45	BF1	2011-09-27 17:00:00-05:00		Other		2012-12	False		EURODOLLARS-CME	Other		$100,000,000.0000	$0.0000									$100,000,000.00	$0.00
Data record 78	EF2	Counterparty	CP_45	BF1	2011-09-27 17:00:00-05:00		Other		2013-12	False		EURODOLLARS-CME	Other		$0.0000	$100,000,000.0000									$0.00	$100,000,000.00

In Swap L, EF2 pays to BF1 the difference in Eurodollar contract settlements and BF1 pays to EF2 the difference in gold contract settlements. Since the notional quantity of the swap is $100,000,000 for each quarterly payment (delivery) and the contract size of the CMX Gold contract is 100 troy oz, EF2 has a position of long 559.9104 Dec 2013 and short 579.3743 Dec 2012 contracts, while BF1 holds the opposite positions (100,000,000 / (settlement price of GCZ12 * 100) and 100,000,000 / (settlement price of GCZ13 * 100)).

Because the Eurodollar position records reported from this swap do not correspond to any contract listed in § 20.2, the positions are designated with the appropriate Price Reference Month and Year, instead of a Futures Equivalent Month and Year. For the calculation of notional values and futures equivalent positions, assume the settlement price for Dec 2012 is $1726.0000 per troy oz. and the settlement price for Dec 2013 is $1786.0000 per troy oz. Because of the prescribed position reporting methodology, the notional value of the positions resulting from this swap is much larger that the net exposure of this swap to each counterparty. This will be the case with most swaps that involve the difference between different prices.

Data records 79-102

Data records 79-102 (shown below) contain positions of a clearing member (EF1) with its counterparty (SD1), as a result from Swap M. Since this trade results in exposure for each calendar month of 2012, 24 data records (one for each combination of month and counterparty to the transaction) are transmitted to the Commission. Data records 79-102 simply show swap M from the perspective of CM1 acting as agent to its customer, SD1. SD1, as a reporting entity, would also be expected to provide reports on positions from swap M from its perspective as principal and with its clearing member CM1 as counterparty.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 79	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-01		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2011-12-28	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 80	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-02		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-01-27	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 81	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-03		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-02-27	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 82	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-04		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-03-28	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 83	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-05		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-04-26	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 84	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-06		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-05-29	$4.5000 per MMBTU	Standard	25.0000	0.0000	20.0000	0.0000	$900,000.00	$0.00
Data record 85	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-07		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-06-27	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 86	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-08		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-07-27	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 87	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-09		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-08-29	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 88	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-10		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-09-26	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 89	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-11		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-10-29	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 90	EF1	Agent	CP_51	EF1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-12		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-11-28	$4.5000 per MMBTU	Standard	25.0000	0.0000	10.0000	0.0000	$425,000.00	$0.00
Data record 91	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-01		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2011-12-28	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 92	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-02		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-01-27	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 93	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-03		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-02-27	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 94	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-04		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-03-28	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 95	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-05		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-04-26	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 96	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-06		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-05-29	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	20.0000	$0.00	$900,000.00
Data record 97	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-07		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-06-27	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00
Data record 98	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-08		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-07-27	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00
Data record 99	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-09		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-08-29	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00
Data record 100	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-10		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-09-26	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00
Data record 101	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-11		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-10-29	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00
Data record 102	EF1	Customer	CP_00	SD1	2011-09-01 17:00:00-05:00	QHH	NYMEX NG	2012-12		True	CCO_ID_2	NATURAL GAS-NYMEX	Other	SEF2			Call	2012-11-28	$4.5000 per MMBTU	Standard	0.0000	25.0000	0.0000	10.0000	$0.00	$425,000.00

In this example, on September 1, 2011, the settlement price of NYMEX NG for the JAN 2012 – JUN 2012 contracts is $4.5000 per MMBtu. This example assumes that this price leads the option with a strike price of $4.5000 to have a delta factor of .8. The settlement price for JUL 2012 – DEC 2012 is $4.2500. This led the option's delta to be .4 for those months.

On September 1, 2011, EF1 has long exposure to each contract month of the NYMEX NG commodity and SD1 has short exposure. The non-delta adjusted position in each futures equivalent month is 25.0000. This is because each futures equivalent month has a notional quantity of 250,000 MMBtu and the size of the NYMEX NG contract is 10,000 MMBtu.

To find the delta-adjusted positions, the reporting entity adjusted the non-delta adjusted position in each futures equivalent month by the appropriate delta factor for that month. For the JAN 2012 futures equivalent month, the calculation was
([25.0000 non-delta adjusted position]*[.8(delta factor)] = [20.0000 delta-adjusted positions]).

As these options are European style, they cannot be exercised before the expiration date of the option. Therefore, EF1 and SD1 will continue to have their positions reported in the swaptions fields until the expiration of each option.

Data records 103-106
Data records 103-106 (shown below) display the position reports generated by swap dealer SD3 for report date 9/01/2011 as a result of swap N, which is a commodity index swap where all of the exposures generated from the swap are reported in separate data records. Swap N qualified as a commodity index transaction because its settlement is based on two distinct commodities, and the settlement does not involve the difference in price between those two commodities.

Because one of the two commodities included in this swap (jet fuel) is not represented in § 20.2, the value for the Commodity data element should indicate "Other" for those data records pertaining to jet fuel positions. The Commodity Reference Price should indicate the price series used for each commodity exposure. Additionally, all data records resulting from this swap should indicate that they are Index, as shown in the Position Type Indicator field.

The futures equivalent month for the jet fuel positions includes the indicator for the Price Reference Month of September, reflecting the fact that there is no futures equivalent contract listed in § 20.2 but that instead the pricing for the jet fuel component of this commodity index swap occurred during that calendar month.

Similarly to the abovementioned issue regarding the futures equivalent month, the long and short positions shown for the jet fuel components of this commodity index swap cannot be displayed as the number of lots of some contract listed in § 20.2. Instead, the notional size of that component of the index is to be reported. The units that commodity is customarily priced in should be displayed as well. In this case, the 100,000 gallons of jet fuel used in the pricing of the commodity index swap are displayed in lieu of futures equivalent positions.

For the calculation of the notional value of the futures equivalent month and price reference month positions resulting from these swaps, assume on 9/01/2011 that the spot market price of heating oil was $3.1000 per gallon and the spot market price of jet fuel was $3.3000 per gallon.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 103	SD3	Principal	CP_10	SD3	2011-09-01 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	IndexOrBasket		0.0000	10.0000									$0.00	$1,302,000.00
Data record 104	SD3	Principal	CP_10	SD3	2011-09-01 17:00:00-05:00		Other		2011-09	False		JET FUEL-NEW YORK (BARGE)-PLATTS U.S.	IndexOrBasket		0.0000 Gallons	100,000.0000 Gallons									$0.00	$330,000.00
Data record 105	SD3	Counterparty	CP_13	AIRLINE1	2011-09-01 17:00:00-05:00		NYMEX HO	2011-09		False		HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.	IndexOrBasket		10.0000	0.0000									$1,302,000.00	$0.00
Data record 106	SD3	Counterparty	CP_13	AIRLINE1	2011-09-01 17:00:00-05:00		Other		2011-09	False		JET FUEL-NEW YORK (BARGE)-PLATTS U.S.	IndexOrBasket		100,000.0000 Gallons	0.0000 Gallons									$330,000.00	$0.00

Data records 107-110

Data records 107-110 (shown below) display the position records generated by CM1 for report date 9/1/2011 based on swap O, a Basis swap transacted on ICE and cleared at ICE Clear Europe Limited. As this swap is centrally executed and then cleared by CM1 on behalf of its customer Gas Company Inc, CM1 reports positions with the Agent and Customer affiliations.

As per the guidance in the above note on reporting basis swaps, the Position Type Indicator should be marked with a 'TwoComponentLocationalBasis' for all position records that are generated from this swap. It is recommended that reporting entities decompose the exposures generated from this swap into the relevant NYMEX NG and Houston Ship Channel natural gas positions.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 107	CM1	Agent	CM_00	CM1	2011-09-01 17:00:00-05:00	HXS	NYMEX NG	2011-10		True	ICEU	NATURAL GAS-NYMEX	TwoComponentLocationalBasis	ICE	0.0000	10.0000									$0.00	$350,000.00
Data record 108	CM1	Agent	CM_00	CM1	2011-09-01 17:00:00-05:00	HXS	NYMEX NG	2011-10		True	ICEU	NATURAL GAS-E. TEXAS (HOUSTON SHIP CHANNEL)-INSIDE FERC	TwoComponentLocationalBasis	ICE	10.0000	0.0000									$360,000.00	$0.00
Data record 109	CM1	Customer	CP_50	Gas Company Inc	2011-09-01 17:00:00-05:00	HXS	NYMEX NG	2011-10		True	ICEU	NATURAL GAS-NYMEX	TwoComponentLocationalBasis	ICE	10.0000	0.0000									$350,000.00	$0.00
Data record 110	CM1	Customer	CP_50	Gas Company Inc	2011-09-01 17:00:00-05:00	HXS	NYMEX NG	2011-10		True	ICEU	NATURAL GAS-E. TEXAS (HOUSTON SHIP CHANNEL)-INSIDE FERC	TwoComponentLocationalBasis	ICE	0.0000	10.0000									$0.00	$360,000.00

For the calculation of the notional value of the futures equivalent positions resulting from these swaps, assume on 9/1/2011 that the NYMEX natural gas contract settled at $3.5000 per MMBTU and the spot market price of natural gas at Houston Ship Channel was $3.6000 per MMBTU.

Data records 111-112 and 113-120

Data records 111-112 (shown below) display positions on 9/20/2011 of a swap dealer (SD5) and its Pension Fund counterparty in an uncleared commodity index swap (swap P) that is reported in units of the Diversified Commodity Index. Data records 113-120 (also shown below) display positions on the same reporting day resulting from the same swap transacted by the same counterparties, but instead display the resulting underlying positions of the Diversified Commodity Index in question, as reporting entities may choose to decompose and separately report the exposures from such products.

In contrast to swap N, which was customized and privately-created and therefore not a commonly-know commodity index, swap P involves the Dow Jones-UBS Energy Total Return Sub-Index[SM] (DJ-UBS CITREN; Bloomberg ticker: DJUBENTR), which meets the definition of a Diversified Commodity Index in § 20.1. The commodity components of this index are natural gas, crude oil, unleaded gasoline, and heating oil. Data records associated with this swap should indicate "IndexOrBasket" in the Position Type Indicator field.

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 111	SD5	Principal	CP_ZZ	SD5	2011-09-20 17:00:00-05:00		Index		2011-09	False		DJUBENTR	IndexOrBasket		$0.0000	$230,267.8373									$0.00	$230,267.84
Data record 112	SD5	Counterparty	CP_AB	PENSION FUND	2011-09-20 17:00:00-05:00		Index		2011-09	False		DJUBENTR	IndexOrBasket		$230,267.8373	$0.0000									$230,267.84	$0.00

Disclaimer: Please note that this example only makes reference to and discusses the name, Bloomberg ticker, and commodity components of a Dow Jones index product. The actual component weightings, settlement prices of underlying instruments, and index values are not referenced. Instead, this example makes use of hypothetical values for these variables, as shown in the table below.

The base component weightings of the index in question are recalculated annually, and as such they are the same on all reporting days in 2011. Assume that the published value of the index was 230.2678 on 9/20/2011. Each energy component is priced using the "lead future" contract, as defined by Dow Jones for the creation of this index. As such, on 9/20/2011 the index value is calculated using the November futures contract for all of the four energy commodity components of this index. However, when this index product is reported as a position in the full diversified index, the Price Reference Month would indicate September 2011, as this is the month during which the index position is held and the pricing occurs. If the index swap were to be held into additional calendar months, those Price Reference Months would also be reportable.

Swap P Index Component Values for Data Records 113-120; Values for 9/20/2011						
Index Commodity Components	Baseline Values for 2011			Values on 9/20/2011		
	Component Weighting*	Settlement Price*	Index Component Multiplier*	Component Weighting*	Settlement Price*	Weighted Component Values*
Crude Oil (CL)	30%	$75.0000	5.00	30%	$80.0000	400.00
Natural Gas (NG)	30%	$4.2500	88.24	30%	$4.0500	357.36
Heating Oil (HO)	20%	$3.7500	66.67	20%	$3.5000	233.33
Unleaded Gasoline (RB)	20%	$3.5000	71.43	20%	$3.5500	253.57
Total Index	100%	NA	231.33	100%	NA	230.2678373
* = Hypothetical Value; 2011 Base WAV1* = 1.25						

In this example, the counterparties to the swap have agreed to make the notional quantity of the swap 1000 times the value of the index. As such, when the exposures from the swap are decomposed for the 9/20/2011 report date, the following procedure is used. First, the value of the index on that day is multiplied by 1000, as per the terms of the swap. On 9/20/2011, this yields $230,267.8373.

On 9/20/2011, we know that (400.0000/1244.2577 = .3214) around 32% of the exposure results from the crude oil component of the swap. Note how the crude oil component was originally 30% of the index, but because the price of crude has risen on 9/20/2011 relative to the other original prices of energy components in the index, on this day the crude weighting in the index is above the initial value. Similarly, on 9/20/2011, the index exposure for natural gas is around 29% (357.3529/1244.2577 = .2872), the index exposure for heating oil is around 19% (233.3333/1244.2577 = .1875), and the index exposure for unleaded gasoline is around 20% (253.5714/1244.2577 = .2040).

Data records	Commission Reporting Entity ID	Principal/Counterparty Position Indicator	102S Swap Counterparty ID	Counterparty Name	Reporting Day	Clearing Org Cleared Product ID	Commodity Code	Futures Equivalent Month and Year	Price Reference Month and Year	Cleared/Uncleared Indicator	CFTC Clearing Org Identifier	Commodity Reference Price	Position Type Indicator	Execution Facility	Long Swap Position	Short Swap Position	Put/Call Indicator	Swaption Date	Swaption Strike Price	Non-Standard Swaption Indicator	Non-delta Adjusted Long Swaption Position	Non-delta Adjusted Short Swaption Position	Delta Adjusted Long Swaption Position	Delta Adjusted Short Swaption Position	Long Swap or Swaption Notional Value Position	Short Swap or Swaption Notional Value Position
Data record 113	SD5	Principal	CP_ZZ	SD5	2011-09-20 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	IndexOrBasket		0.0000	1.6329									$0.00	$66,133.32
Data record 114	SD5	Principal	CP_ZZ	SD5	2011-09-20 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	IndexOrBasket		0.0000	0.2937									$0.00	$43,181.70
Data record 115	SD5	Principal	CP_ZZ	SD5	2011-09-20 17:00:00-05:00		NYMEX RB	2011-11		False		GASOLINE-NEW YORK-NYMEX	IndexOrBasket		0.0000	0.3147									$0.00	$46,927.05
Data record 116	SD5	Principal	CP_ZZ	SD5	2011-09-20 17:00:00-05:00		NYMEX CL	2011-11		False		OIL-WTI-NYMEX	IndexOrBasket		0.0000	0.9253									$0.00	$74,025.77
Data record 117	SD5	Counterparty	CP_AB	PENSION FUND	2011-09-20 17:00:00-05:00		NYMEX NG	2011-11		False		NATURAL GAS-NYMEX	IndexOrBasket		1.6329	0.0000									$66,133.32	$0.00
Data record 118	SD5	Counterparty	CP_AB	PENSION FUND	2011-09-20 17:00:00-05:00		NYMEX HO	2011-11		False		HEATING OIL-NEW YORK-NYMEX	IndexOrBasket		0.2937	0.0000									$43,181.70	$0.00
Data record 119	SD5	Counterparty	CP_AB	PENSION FUND	2011-09-20 17:00:00-05:00		NYMEX RB	2011-11		False		GASOLINE-NEW YORK-NYMEX	IndexOrBasket		0.3147	0.0000									$46,927.05	$0.00
Data record 120	SD5	Counterparty	CP_AB	PENSION FUND	2011-09-20 17:00:00-05:00		NYMEX CL	2011-11		False		OIL-WTI-NYMEX	IndexOrBasket		0.9253	0.0000									$74,025.77	$0.00

The final step in converting these exposures into futures equivalent positions is to take the dollar value of the index exposure to each commodity and determine how many lots of the underlying § 20.2 contract could be purchased at that day's price. In other words, on 9/20/2011, 32.14% of the $230,267.8373 in value of the index is exposed to crude oil. Since the crude price settled at $80.0000/bbl on that day, and the crude contract is denominated in 1000 bbl, the futures equivalent position in crude oil would be equal to 0.9253 futures

equivalent November 2011 positions. Similarly, on 9/20/2011 the futures equivalent positions in November natural gas would be 1.6329 contracts ((($230,267.8373 *0.2872)/$4.0500 per MMBTU)/10,000 MMBTU)). The futures equivalent position in November heating oil would be 0.2937 contracts ((($230,267.8373*0.1875)/$3.5000 per gallon/42,000 gallons)). The futures equivalent position in November unleaded gasoline would be 0.3147 contracts ((($230,267.8373*0.2038)/$3.5500 per gallon/42,000 gallons)).

IV. Swap Transaction Examples

Swap A – Platts Heating Oil Swap	
Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	15 September, 2011
Commodity:	NYMEX HO
Total Notional Quantity:	2,100,000 U.S. gallons
Notional Quantity per Calculation Period:	2,100,000 U.S. gallons
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 2.9000 per U.S. gallon
Floating Price Payer:	Energy_Firm_1
Commodity Reference Price:	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.
Specified Price:	Product Price Assessment
Delivery Date(s):	Spot Market Price
Price Source:	Platts
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap B – Platts Heating Oil Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	15 September, 2011
Commodity:	NYMEX HO
Total Notional Quantity:	2,100,000 U.S. gallons
Notional Quantity per Calculation Period:	2,100,000 U.S. gallons
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 3.0000 per U.S. gallon
Floating Price Payer:	Energy_Firm_2
Commodity Reference Price:	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.
Specified Price:	Product Price Assessment
Delivery Date(s):	Spot Market Price
Price Source:	Platts
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap C – Platts Heating Oil Swap

Swap Terms	
Trade Date:	25 August, 2011
Effective Date:	01 September, 2011
Termination Date:	15 September, 2011
Commodity:	NYMEX HO
Total Notional Quantity:	4,200,000 U.S. gallons
Notional Quantity per Calculation Period:	4,200,000 U.S. gallons
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 3.0000 per U.S. gallon
Floating Price Payer:	Energy_Firm_2
Commodity Reference Price:	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.
Specified Price:	Product Price Assessment
Delivery Date(s):	Spot Market Price
Price Source:	Platts
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap D – NYMEX Heating Oil Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	30 November, 2011
Commodity:	NYMEX HO
Total Notional Quantity:	44,100,000 U.S. gallons
Notional Quantity per Calculation Period:	14,700,000 U.S. gallons
Calculation Period(s):	Three calendar-month periods from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 3.0000 per U.S. gallon
Floating Price Payer:	Energy_Firm_3
Commodity Reference Price:	HEATING OIL-NEW YORK-NYMEX
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to the pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap E – Cleared Platts Heating Oil Swap

Swap Terms	
Trade Date:	25 August, 2011
Effective Date:	01 September, 2011
Termination Date:	15 September, 2011
Commodity:	NYMEX HO
Total Notional Quantity:	4,200,000 U.S. gallons
Notional Quantity per Calculation Period:	4,200,000 U.S. gallons
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 3.0000 per U.S. gallon
Floating Price Payer:	Market [ABC_Clearing transacts as Agent to SD1]
Commodity Reference Price:	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.
Specified Price:	Product Price Assessment
Delivery Date(s):	Spot Market Price
Price Source:	Platts
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Cleared
Clearing Organization:	CCO_ID_1
Execution:	Centrally executed
Execution Facility:	EX2

Swap F – NYMEX Natural Gas Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	31 October, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	2,500,000 MMBTU
Notional Quantity per Calculation Period:	1,250,000 MMBTU
Calculation Period(s):	Two calendar-month periods from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The fifth Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 4.5000 per MMBTU
Floating Price Payer:	XYZ_Firm
Commodity Reference Price:	NATURAL GAS-NYMEX
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap G – NYMEX Natural Gas Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	30 September, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	750,000 MMBTU
Notional Quantity per Calculation Period:	750,000 MMBTU
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The fifth Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	SD1
Fixed Price	USD 4.5000 per MMBTU
Floating Price Payer:	WVU_Firm
Commodity Reference Price:	NATURAL GAS-NYMEX
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap H – NYMEX Natural Gas Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	30 September, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	1,000,000 MMBTU
Notional Quantity per Calculation Period:	1,000,000 MMBTU
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The fifth Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	Energy_Firm_1
Fixed Price	USD 4.5000 per MMBTU
Floating Price Payer:	SD1
Commodity Reference Price:	NATURAL GAS-NYMEX
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap I – NYMEX Natural Gas Swap

Swap Terms	
Trade Date:	01 August, 2011
Effective Date:	15 September, 2011
Termination Date:	30 September, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	1,000,000 MMBTU
Notional Quantity per Calculation Period:	1,000,000 MMBTU
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The fifth Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	Energy_Firm_1
Floating Price Payer:	SD1
Commodity Reference Price:	NATURAL GAS-NYMEX
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Swaption Seller:	SD1
Swaption Buyer:	Energy_Firm_1
Expiration Date:	14 September, 2011
Premium:	$80,000
Strike Price:	USD 4.5000 per MMBTU
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap J – Cleared CBOT Soybean Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	30 November, 2011
Commodity:	CBT S
Total Notional Quantity:	1,500,000 bushels
Notional Quantity per Calculation Period:	500,000 bushels
Calculation Period(s):	Three calendar-month periods from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The fifth Business Day following the last Pricing Date in the Calculation Period
Business Days:	Chicago
Rounding:	Accuracy to one-fourth (1/4) of one cent per bushel to be used in all calculations.
Fixed Price Payer:	CP_10
Fixed Price	USD 1400 cents per bushel
Floating Price Payer:	SD1
Commodity Reference Price:	SOYBEANS-CBOT
Specified Price:	Settlement Price
Delivery Date(s):	The next-to-expire futures contract month corresponding to each pricing date for each Calculation Period(s).
Price Source:	CBOT
Pricing Date(s):	Each Calendar Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Cleared
Clearing Organization:	CCO_ID_2
Execution:	Centrally executed
Execution Facility:	EX2

Swap K – Gas Daily Natural Gas Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	01 September, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	1,000,000 MMBTU
Notional Quantity per Calculation Period:	1,000,000 MMBTU
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	Energy_Firm_2
Fixed Price	USD 4.5000 per MMBTU
Floating Price Payer:	SD1
Commodity Reference Price:	NATURAL GAS-LOUISANA (HENRY HUB)-GAS DAILY
Specified Price:	Product Price Assessment
Delivery Date(s):	Spot Market Price
Price Source:	Platts
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap L – 1 Year EuroDollar Calendar Spread vs. 1 Year Gold Calendar Spread

Swap Terms	
Trade Date:	31 July, 2011
Effective Date:	27 September, 2011
Termination Date:	24 September, 2012
Commodity:	CME ED, CMX GC
Total Notional Quantity:	$100,000,000
Notional Quantity per Calculation Period:	$100,000,000
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	Quarterly the Friday after the Quarterly Eurodollar Expiration
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Floating Price Payer (1):	EF2
Floating Price (1):	Notional Value multiplied by the difference between the EDZ12 – EDZ13 futures contracts
Floating Price Payer (2):	BF1
Floating Price (2):	Notional Value multiplied by the percent change between the GCZ13 and GCZ12 futures contracts. For example: NV * ((GCZ13 – GCZ12) / GCZ12)
Commodity Reference Price (1):	GOLD-COMEX
Commodity Reference Price (2):	EURODOLLARS-CME
Specified Price:	Settlement Price
Delivery Date(s):	The last Monday of each Quarterly Eurodollar expiration.
Price Source(s):	CME, CMX
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap M – 1 Year NG Swaption Calendar Strip with a Strike Price @ $4.50 per MMBTU

Swap Terms	
Trade Date:	31 July, 2011
Effective Date:	01 January, 2012
Termination Date:	31 December, 2012
Commodity:	ICE QHH
Total Notional Quantity:	3,000,000 MMBTU (100 * 12 * 2500)
Notional Quantity per Calculation Period:	250,000 MMBTU (100 * 2500)
Calculation Period(s):	Close of business 3 business days prior to the first calendar day of the contract series. (monthly)
Payment Date(s):	Last Trading Day of the reference price future
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	EF1
Floating Price Payer:	CO (Clearing Organization)
Commodity Reference Price:	NATURAL GAS- NYMEX
Specified Price	Settlement Price
Delivery Date	The next-to-expire futures contract month corresponding to pricing date for each Calculation Period(s).
Price Source:	NYMEX
Pricing Date:	Daily
Swaption Buyer	SD1
Swaption Seller	Clear_Org2
Options Expiration Date	Last Trading Day of the reference price future.
Premium	$48,000.00
Strike Price	USD 4.50 per MMBTU
Execution/Clearing	
Cleared/Uncleared:	Cleared
Clearing Organization:	Clear_Org2
Execution:	Electronic
Execution Facility:	SEF2

Swap N – Commodity Index Swap with Heating Oil and Jet Fuel

Swap Terms	
Trade Date:	25 August, 2011
Effective Date:	01 September, 2011
Termination Date:	15 September, 2011
Commodity (1):	NYMEX HO
Commodity (2):	Jet Fuel
Total Notional Quantity:	420,000 U.S. gallons heating oil, 100,000 U.S. gallons jet fuel
Notional Quantity per Calculation Period:	420,000 U.S. gallons heating oil, 100,000 U.S. gallons jet fuel
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	AIRLINE1
Floating Price Payer:	SD3
Commodity Reference Price (1):	HEATING OIL-NEW YORK (BARGE)-PLATTS U.S.
Commodity Reference Price (2):	JET FUEL-NEW YORK (BARGE)-PLATTS U.S.
Specified Price	Product Price Assessment
Delivery Date	Spot Market Price
Price Source:	Platts
Pricing Date:	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

Swap O – ICE OTC Houston Ship Channel Basis

Swap Terms	
Trade Date:	17 August, 2011 (for Oct 2011 HSX product)
Effective Date:	1 September 2011
Termination Date:	02 October, 2011
Commodity:	NYMEX NG
Total Notional Quantity:	100,000 MMBTU
Notional Quantity per Calculation Period:	100,000 MMBTU
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	Variation margined daily with financial cash settlement two days after last trading day.
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	Market [CM1 transacts as Agent to Gas Company Inc]
Floating Price Payer:	Gas Company Inc
Commodity Reference Price (1):	A price in dollars per MMBTU dry equal to the monthly last settlement price for natural gas futures as made public by the New York Mercantile Exchange (NYMEX) for the month of production per ISDA commodity definitions
Commodity Reference Price (2):	A price in dollars per MMBTU dry equal to the Index Price, as reported in Platts Inside FERC's Gas Market Report in the first of the month publication for each month, for the corresponding Hub and Determination Periods.
Execution/Clearing	
Cleared/Uncleared:	Cleared
Clearing Organization:	ICE Clear Europe Limited
Execution:	Centrally executed
Execution Facility:	ICE

Swap P – Diversified Commodity Index Swap

Swap Terms	
Trade Date:	31 August, 2011
Effective Date:	01 September, 2011
Termination Date:	30 September, 2011
Commodity:	Diversified Commodity Index - DJUBENTR
Total Notional Quantity:	$1,000 x Index Value
Notional Quantity per Calculation Period:	$1,000 x Index Value
Calculation Period(s):	One period from and including the Effective Date, to and including the Termination Date.
Payment Date(s):	The third Business Day following the Pricing Date in the Calculation Period
Business Days:	New York
Rounding:	Accuracy to four (4) decimal places to be used in all calculations.
Fixed Price Payer:	Pension Fund
Fixed Price	$1,000 * Index Value of 225
Floating Price Payer:	SD1
Commodity Reference Price:	DJ-UBS CITREN
Specified Price:	Product Price Assessment
Delivery Date(s):	Lead Futures Contract(s)
Price Source:	Dow Jones
Pricing Date(s):	The last Commodity Business Day of the Calculation Period.
Execution/Clearing	
Cleared/Uncleared:	Uncleared
Clearing Organization:	None
Execution:	Executed bilaterally
Execution Facility:	None

V. Technical Requirements
    a. Formats
       i.   File Format for Part 20 Reporting
      ii.   Mapping of Part 20 to FpML and FIXML
    b. Electronic Data Transmission Procedures
       i.   Formatting Data for Transmission
      ii.   Assembly and Compression
     iii.   Secure FTP Account Registration
     iv.   File Transmission
    c. Technical Support

a. Formats

i. File Format for Part 20 Reporting

Compliant XML formats for reporting include the FpML Exposure Report described in FpML Working Draft 5.3(see http://www.fpml.org/ for more details) and the FIXML Position Report described in the FIX Protocol Global Technical Committee and Futures Industry Association, CFTC Large Trader Reporting for Commodities Swaps, Revision 1.5, January 14, 2012 (see http://www.fixprotocol.org/specifications/EP140 for more details).

ii. Mapping of Part 20 to FpML and FIXML

Please see Data Dictionary in Section II.

b. Electronic Data Transmission Procedures

The electronic formatted records will be transmitted to the Commission using Secure FTP.

   i. Formatting Data for Transmission

The records will be consolidated into an XML formatted file following the FPML® Exposure Report or FIXML Position Report as described in the previous sections. The file name for submission should be created in the following manner:

SWAPEXP_[ORGTYP]_[REPTYP]_[IDENT]_[YYYYMMDD].[FORMAT][."TEST"]

Where:
ORGTYP:

Organization Type	ORGTYP in File name
Clearing Member	CM

Clearing Organization	CO
Swap Dealer	SD

REPTYP:

Report Type	REPTYP in Filename
Summary data by product in accordance with Regulation 20.3(c)	EOD
Paired Swap positions in accordance with regulation 20.3(b) for a Clearing Organization or regulation 20.4(c) for a Swap Dealer or Clearing Member. This report type can include both cleared and uncleared positions.	PSP
Paired Swap positions in accordance with regulation 20.3(b) for a Clearing Organization or regulation 20.4(c) for a Swap Dealer or Clearing Member. This report type would include cleared positions only.	PSPCL
Paired Swap positions in accordance with regulation 20.4(c) for a Swap Dealer or Clearing Member. This report type would include **uncleared** positions only.	PSPUNCL

Please note, reporting entities may send their cleared and uncleared data in two distinct transmissions (files) provided they follow the Report Type naming convention above and use PSPCL and PSPUNCL or use OICL and OIUNCL as the REPTYP.

IDENT:

This field is the 3-5 character identifier provided by the CFTC during the account registration process.

YYYYMMDD:

This field is the Year (4 digits), Month and day of the report date.

FORMAT:

Format of the File	FORMAT in Filename
FpML reporting using the Exposure Record	FpML
FIXML reporting using the Position Report	fixml

TEST:

This field, if present (use the word "TEST") tells the CFTC that this data is for testing purposes only, and will not be loaded into a production system. We will load the test data into our test systems, and can optionally provide feedback regarding the structure and content of the file at the reporting entities request.

As an example, if your firm's identifier was ABC, and you are a Clearing Organization reporting paired swap positions in accordance with regulation 20.3 for September 22nd, 2011 and you are using the FpML record format, your file name would be "SWAPEXP_CO_PSP_ABC_20110922.fpml". If you are the same Clearing Organization and reporting End of Day settlement prices data via FpML, your file name would be "SWAPEXP_CO_EOD_ABC_20110922.fpml".

Data providers can test their submissions by appending the string "TEST" to the end of their file names. Using the example above, if your firm's identifier is "ABC", and you are a Clearing Organization testing the reporting of paired swap positions for September 22nd, 2011 using FpML your file name would be "SWAPEXP_CO_PSP_ABC_20110922.fpml.TEST". If you are the same Clearing Organization and testing the reporting of End of Day settlement prices data via FpML, your file name would be "SWAPEXP_CO_EOD_ABC_20110922.fpml.TEST". Your firm can contact our Technical Support representative at SwapsTechSupport@cftc.gov to verify the results of test data you have submitted.

ii. Assembly and Compression

After assembling the data file, it should be compressed using the GZIP utility. The GZIP utility is freely available at http://www.gzip.org. Following the example provided above, the zipped files names would be SWAPEXP_CO_POS_ABC_20110922.gz and SWAPEXP_CO_EOD_ABC_20110922.gz. The file will then be transmitted to the CFTC using Secure FTP. The instructions for registering for a Secure FTP account follow.

iii.   Secure FTP Account Registration
        The compressed files will be submitted to the CFTC via Secured File Transfer Protocol (SFTP). Many entities providing Part 20 reporting already have FTP or SFTP accounts. Reporting entities with SFTP accounts can continue to use those accounts for Part 20 reporting. New reporters who do not already have an SFTP account, or reporters who only use non-secure FTP accounts, must request a Secure FTP account from the CFTC. The following steps describe the process for that request.

        Registration Step 1:
        The user will browse to the Account Creation Page on the Commission's website (https://services.cftc.gov/CreateCFTCAccount/CreateLoginAccount.aspx). They will be presented with a CFTC Usage Agreement for review.
        The user will be required to confirm that they have read the agreement and agree to abide by its terms by clicking the checkbox and pressing the "Agree" button.

U.S. COMMODITY FUTURES TRADING COMMISSION
ENSURING THE INTEGRITY OF THE FUTURES & OPTIONS MARKETS

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Fo

CFTC DATA SUBMISSION ACCOUNT CREATION & USER REGISTRATION

These terms of use apply exclusively to your access to, and use of, CFTC data submission systems and do not alter in any way the terms or conditions of any other agreement you may have with the CFTC.

These terms of use may be changed at any time without notice by the CFTC.

If any provision of these terms of use shall be deemed unlawful, void, or for any reason unenforceable, then that provision shall be deemed severable from these terms of use and shall not affect the validity and enforceability of any remaining provisions.

User ID and Password
A unique User ID and Password will be generated by the CFTC and e-mailed to the e-mail address you provide.
You agree to notify the CFTC immediately if you have reason to believe your password has been lost or stolen; your account has been accessed improperly; or attempts have been made to access your account without your permission.
Only one individual or entity can use each User ID and Password. Accounts are non-transferable.
User IDs and Passwords may be used only to submit valid data and may not be used for any fraudulent purposes.
The CFTC reserves the right to reset any Passwords that have been lost or stolen or have not been used for more than 120 days.

Privacy Act Disclosure
The CFTC is authorized to collect reports and information from traders with derivatives positions pursuant to, among other sections, Sections 2(d), 4i, 4t and 8 of the Commodity Exchange Act (7 U.S.C. 2(d), 6i, 4t and 12). The information requested is used generally to gather information concerning the size and composition of the derivatives markets and to facilitate the CFTC's market and financial surveillance responsibilities. Information collected may be used by the Commission for investigations or litigation and, in limited circumstances, may be made public in accordance with provisions of the Commodity Exchange Act. Information may also be disclosed to other government agencies, and, in certain situations, it may be disclosed to any "registered entity" (as defined in Commodity Exchange Act Section 1a), to any registered futures association registered under Section 17 of the Commodity Exchange Act, and to any national securities exchange or national securities association registered with the Securities and Exchange Commission to assist those organizations in carrying out their self-regulatory responsibilities under the Securities Exchange Act of 1934, 15 USC 78a, *et seq.*

The complete listing of routine uses of the information contained in these records, in accordance with the Privacy Act, 5 U.S.C. §522a, and the Commission's rules thereunder, 17 CFR Part 146, is found in the Commission's compilation of its System of Records Notices, 76 Fed. Reg. 5974 (February 2, 2011), as may be amended. Disclosure of the information requested is mandatory for covered individuals and organizations, and failure to comply may result in the imposition of criminal or civil sanctions.

Contact Information
To report a lost or stolen Password, improper use of your account, or attempts to use your account, contact us immediately by telephone at 202-418-5600 or by email to DCITSCSC@cftc.gov.

Agreement to Terms of Use:
☐ I have read the usage agreement and agree to abide by its terms.

After selecting the Agree button, you will be directed to a page where you can request the User ID and Password required to enter and submit data to the CFTC.

[AGREE >>>] [DECLINE >>>]

For information, contact:
Susan Donlan
Chief, Market Information Group
New York Regional Office
sdonlan@cftc.gov
646-746-9784

Margaret Sweet
Assistant Branch Chief
Chicago Regional Office
msweet@cftc.gov
312-596-0609

Registration Step 2:

The user will be presented with the Account Creation page where they will be asked to supply:

- **First Name** – The first name of the user requesting the account
- **Last Name** – The last name (or surname) of the user requesting the account
- **Company Name** – The Company that will be supplying the data to the CFTC
- **Email Address** – The email address of the contact. The email address must be from the domain that will be submitting data; the Reporting Entities domain. Third party email domains (e.g., hotmail, yahoo, gmail) will not be accepted.
- **Contact Telephone Number** – The requestor's phone number, in case CFTC will need to confirm the user via a phone call.
- **Contact FAX Number** (not required)

REQUEST ACCOUNT CREATION FOR DATA SUBMISSION TO THE CFTC

Registration Restriction: [Email Confirmation Required.]

We recommend that you routinely change your password. The CFTC reserves the right to reset any Passwords that have been lost or stolen or have not been used for more than 120 days; The CFTC reserves the right to modify, suspend, deactivate, terminate or delete any account that violates any part of Submission Account Creation & User Registration Agreement. Accounts are non-transferable.

Please enter the following information:

*Requester first name:

*Requester last name:

*Company name:

*Email address:

Email address must be the domain from which data submissions will be made.
Third party email domains, e.g., hotmail, yahoo, will be rejected.

*Confirm email address:

*Telephone:

Fax:

*Required Field

Submit   Reset

Once the user has submitted the data, the request will be passed to CFTC's Office of Data and Technology for approval.

REQUEST ACCOUNT CREATION FOR DATA SUBMISSION TO THE CFTC

The CFTC will review your request and send you an email after your request has been processed.

Return to CFTC.gov

Registration Step 3:
Once the account creation is approved, the user will be sent an email with a link to confirm the request. This email will include the three-letter Alpha Code that must be used for all data submissions made by this company to the CFTC.
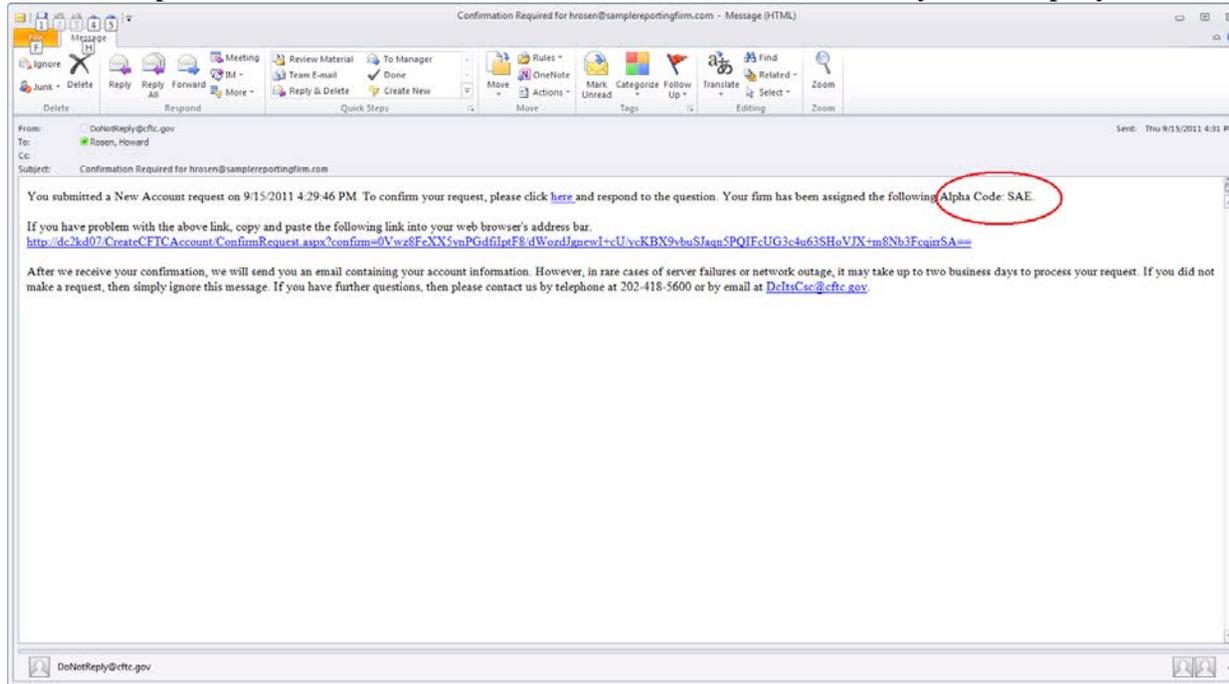
Clicking the link (or posting the URL into a browser) will bring the user to the account confirmation screen where they will be asked to confirm the account creation request by typing in the three-letter Alpha Code supplied in the email.

Once the user has confirmed with the Alpha Code, the page will tell them that their request has been submitted.
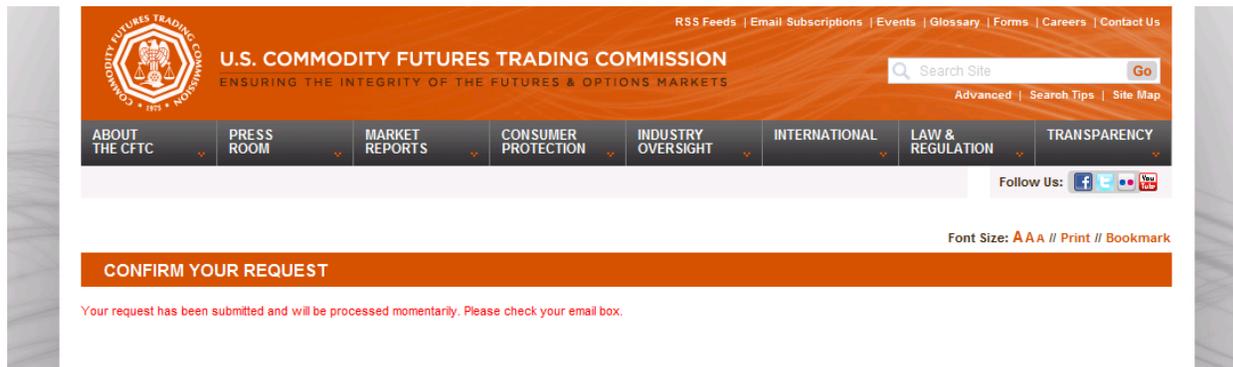
Registration Step 4:

The user will receive two follow-on emails from the CFTC. Each email will address guidelines for using this account. One email will contain the user's new ID. It will also contain instructions on converting their FTP Account to a Secure FTP Account. All entities who are providing Part 20 reporting must use Secure FTP to transmit their data.
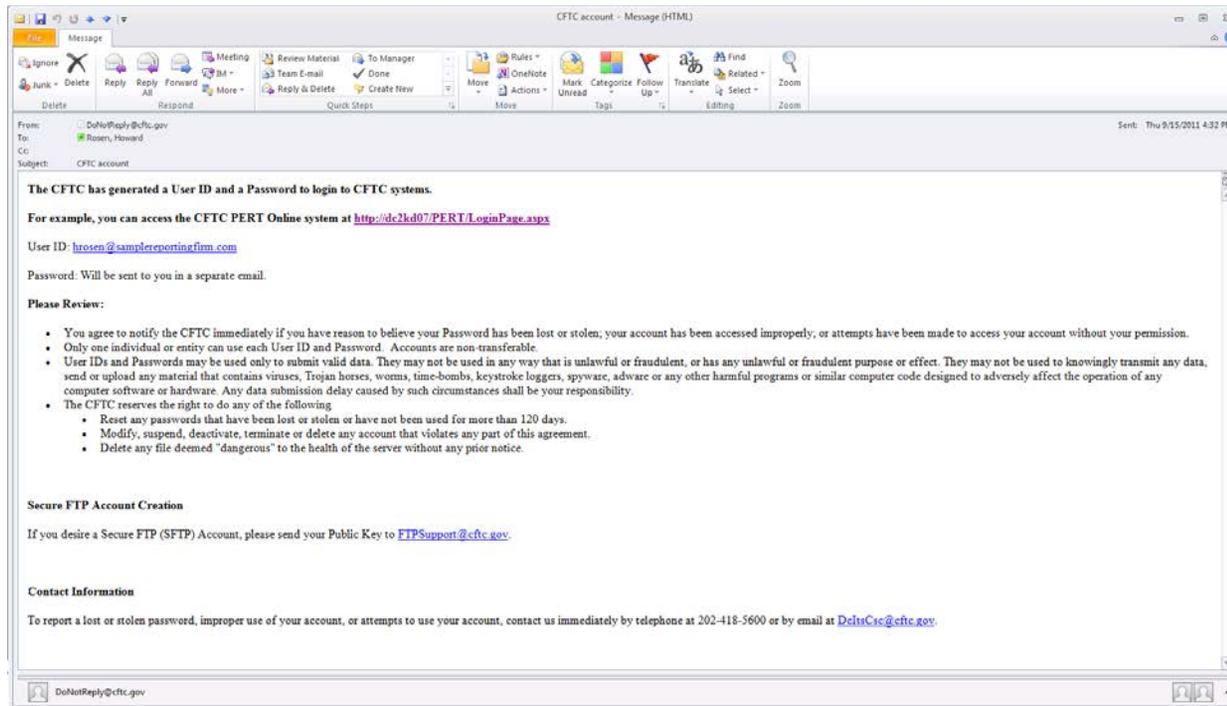
Registration Step 5:
All reporting entities must exchange their Public Keys with the CFTC to activate their Secure FTP account. Please send your Public Key to FTPSupport@cftc.gov.

The second email will contain the user's new password for the FTP account.

iv.   File Transmission
Connect to the CFTC FTP site at traders.cftc.gov, and login using your account and password. At this point, the compressed file can be transferred using normal FTP commands.

Upon file receipt, software at the CFTC will ingest the file through our firewall and begin processing of the data.

c. Technical Support

Please forward questions regarding format, content, and transmission of Part 20 data submissions to the CFTC at SwapsTechSupport@cftc.gov.

VI.   Appendix A

Sec. 20.2 Covered Contracts
Chicago Board of Trade (``CBOT'') Corn.
CBOT Ethanol.
CBOT Oats.
CBOT Rough Rice.
CBOT Soybean Meal.
CBOT Soybean Oil.
CBOT Soybeans.
CBOT Wheat.
Chicago Mercantile Exchange (``CME'') Butter.
CME Cheese.
CME Dry Whey.
CME Feeder Cattle.
CME Hardwood Pulp.
CME Lean Hogs.
CME Live Cattle.
CME Milk Class III.
CME Non Fat Dry Milk.
CME Random Length Lumber.
CME Softwood Pulp.
COMEX (``CMX'') Copper Grade 1.
CMX Gold.
CMX Silver.
ICE Futures U.S. (``ICUS'') Cocoa.
ICUS Coffee C.
ICUS Cotton No. 2.
ICUS Frozen Concentrated Orange Juice.
ICUS Sugar No. 11.
ICUS Sugar No. 16.
Kansas City Board of Trade (``KCBT'') Wheat.
Minneapolis Grain Exchange (``MGEX'') Wheat.
NYSELiffe (``NYL'') Gold, 100 Troy Oz.
NYL Silver, 5000 Troy Oz.
New York Mercantile Exchange (``NYMEX'') Cocoa.

NYMEX Brent Financial.
NYMEX Central Appalachian Coal.
NYMEX Coffee.
NYMEX Cotton.
NYMEX Crude Oil, Light Sweet.
NYMEX Gasoline Blendstock (RBOB).
NYMEX Hot Rolled Coil Steel.
NYMEX Natural Gas.
NYMEX No. 2 Heating Oil, New York Harbor.
NYMEX Palladium.
NYMEX Platinum.
NYMEX Sugar No. 11.
NYMEX Uranium.
Diversified Commodity Index (See Sec. 20.11).

Underlying Commodity Codes:

Covered Contract	Commodity Code
Chicago Board of Trade (''CBOT'') Corn.	CBT C
CBOT Ethanol.	CBT EH
CBOT Oats.	CBT O
CBOT Rough Rice.	CBT RR
CBOT Soybean Meal.	CBT SM
CBOT Soybean Oil.	CBT BO
CBOT Soybeans.	CBT S
CBOT Wheat.	CBT W
Chicago Mercantile Exchange (''CME'') Butter.	CME CB
CME Cheese.	CME CSC
CME Dry Whey.	CME DY
CME Feeder Cattle.	CME FC
CME Hardwood Pulp.	CME HWP
CME Lean Hogs.	CME LH
CME Live Cattle.	CME LC
CME Milk Class III.	CME DA
CME Non Fat Dry Milk.	CME GNF

CME Random Length Lumber.	CME LB
CME Softwood Pulp.	CME WP
COMEX (''CMX'') Copper Grade #1.	CMX HG
CMX Gold.	CMX GC
CMX Silver.	CMX SI
ICE Futures U.S. (''ICUS'') Cocoa.	ICUS CC
ICUS Coffee C.	ICUS KC
ICUS Cotton No. 2.	ICUS CT
ICUS Frozen Concentrated Orange Juice.	ICUS OJ
ICUS Sugar No. 11.	ICUS SB
ICUS Sugar No. 16.	ICUS SF
Kansas City Board of Trade (''KCBT'')Wheat.	KCBT KW
Minneapolis Grain Exchange (''MGEX'') Wheat.	MGEX MWE
NYSELiffe (''NYL'') Gold, 100 Troy Oz.	NYL ZG
NYL Silver, 5000 Troy Oz.	NYL ZI
New York Mercantile Exchange (''NYMEX'') Cocoa.	NYMEX CJ
NYMEX Brent Financial.	NYMEX BZ
NYMEX Central Appalachian Coal.	NYMEX QL
NYMEX Coffee.	NYMEX KT
NYMEX Cotton.	NYMEX TT
NYMEX Crude Oil, Light Sweet.	NYMEX CL
NYMEX Gasoline Blendstock (RBOB).	NYMEX RB
NYMEX Hot Rolled Coil Steel.	NYMEX HR
NYMEX Natural Gas.	NYMEX NG
NYMEX No. 2 Heating Oil, New York Harbor.	NYMEX HO
NYMEX Palladium.	NYMEX PA
NYMEX Platinum.	NYMEX PL
NYMEX Sugar No. 11.	NYMEX YO
NYMEX Uranium.	NYMEX UX
Diversified Commodity Index (See § 20.11).	Index
Other	Other

Appendix B: *Reserved.*

Appendix D: Layout for 102S Filing Submission[*]

Clearing Member Id	102SId	Counterparty Name	Address	ContactName	ContactJobTitle	ContactPhone	ContactEmail	NatureOfSwaps Activity	Reporting Date
ZZZ	11111	ABC Corp	123 Main Street	John Doe	Vice President	5555551234	johndoe@example.com	Commercial Hedging	2011-12-12

---

[*] On November 18, 2013, the Commission adopted new rules that require, among other things, the electronic submission of a new Form 102S (the "New Form 102S"). *See* Commission, Ownership and Control Reports, Forms 102/102S, 40/40S, and 71; Final Rule, 78 FR 69178 (Nov. 18, 2013). On July 23, 2014, the Division issued no-action relief that provided additional time, until February 11, 2015, for reporting parties to comply with the requirement to submit the New Form 102S, and on February 10, 2015 the Division extended this no-action relief until September 30, 2015.

CFTC Part 20 Reporting Scenarios

November 2011

Provided for illustrative purposes only.

1

Table of Contents

Uncleared Swap Reporting:

Cleared Swap Reporting:

2

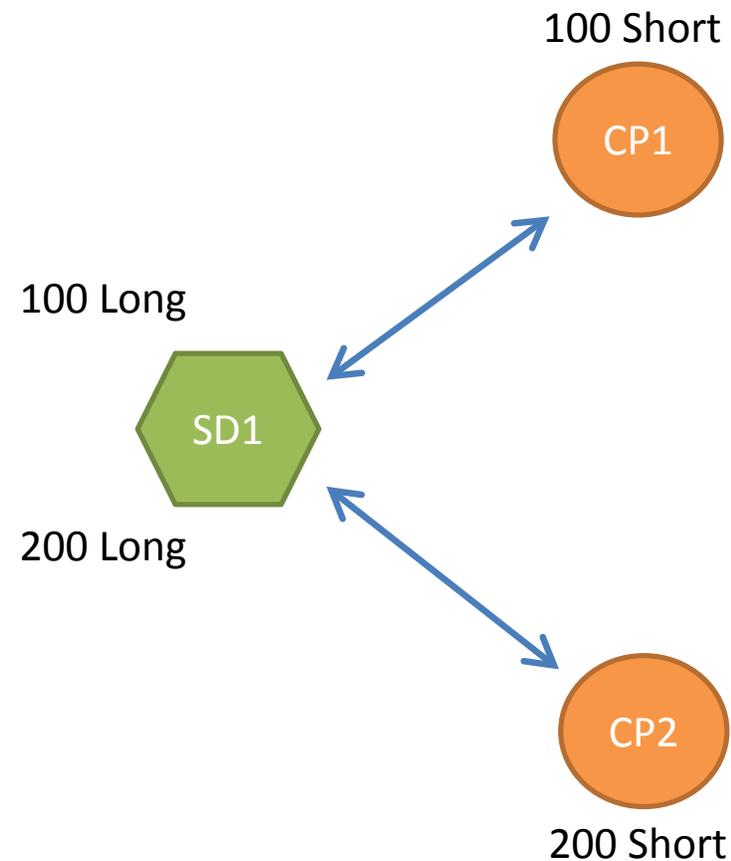# Situation 1: Reports by Swap Dealers for Trades with Non-Reporting Counterparties

Situation 1 Facts
- CP1 and CP2 are legal counterparties to separate OTC transactions with SD1
- Each trade is uncleared

Situation 1 Reports[1]

By SD1:
- Report themselves as having a principal position of **300 Long**
- Report CP1 as having a counterparty position of **100 Short**
- Report CP2 as having a counterparty position of **200 Short**

100 Short

CP1

100 Long

SD1

200 Long

CP2

200 Short

3

Situation 2: Reports by Swap Dealers for Trades with Other Swap Dealers and Non-Reporting Counterparties

Situation 2 Facts
- CP1 and SD1 are legal counterparties to an OTC transaction
- SD1 and SD2 are legal counterparties to an OTC transaction
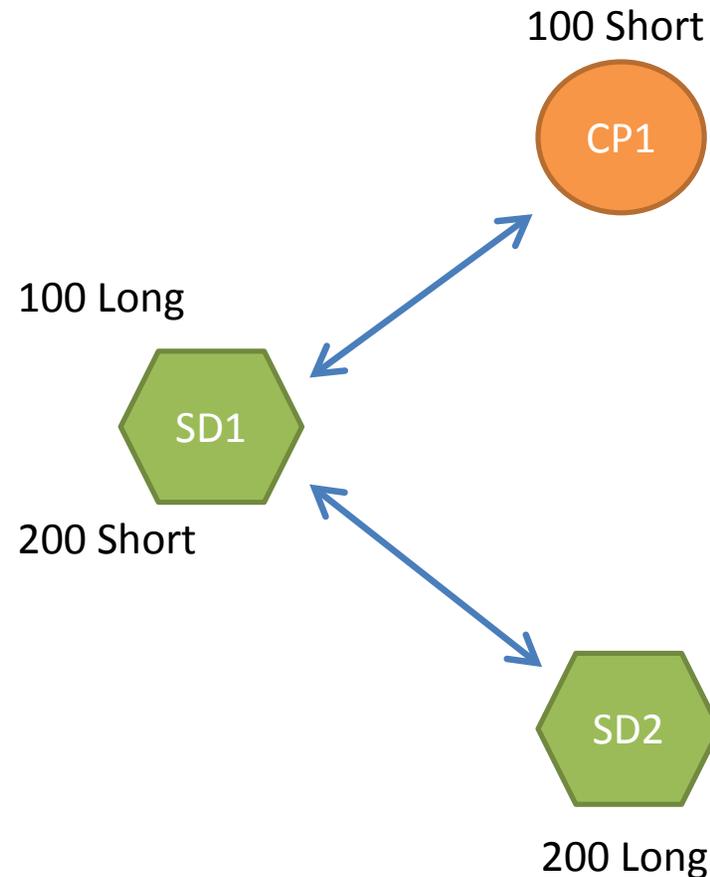- Each trade is uncleared

Situation 2 Reports
By SD1:
- Report themselves as having a principal position of **100 Long and 200 Short**
- Report CP1 as having a counterparty position of **100 Short**
- Report SD2 as having a counterparty position of **200 Long**

BY SD2:
- Report themselves as having a principal position of **200 Long**
- Report SD1 as having a counterparty position of **200 Short**

100 Short

CP1

100 Long

SD1

200 Short

SD2

200 Long

4

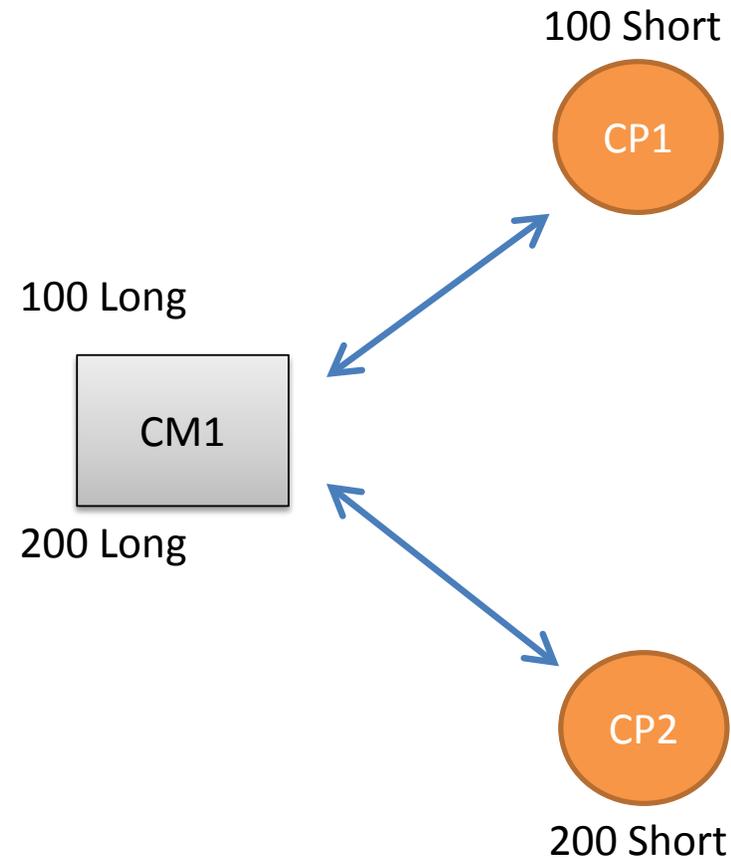# Situation 3: Reports by Clearing Members for Trades with Non-Reporting Counterparties

Situation 3 Facts

- CP1 and CP2 are legal counterparties to separate OTC transactions with CM1
- Each trade is uncleared

Situation 3 Reports[2]

By CM1:

- Report themselves as having a principal position of **300 Long**
- Report CP1 as having a counterparty position of **100 Short**
- Report CP2 as having a counterparty position of **200 Short**

100 Short

CP1

100 Long

CM1

200 Long

CP2

200 Short

5

2 See, *e.g.*, data records 71-78 of the Guidebook.

Situation 4: Reports by Clearing Members for Non-Swap Dealer Customers

Situation 4 Facts
- CP1 is a customer of CM1 and CP2 is a customer of CM2
- CM1 and CM2 take no proprietary positions
- CP1 and CP2 trade through central execution, and do not know each other
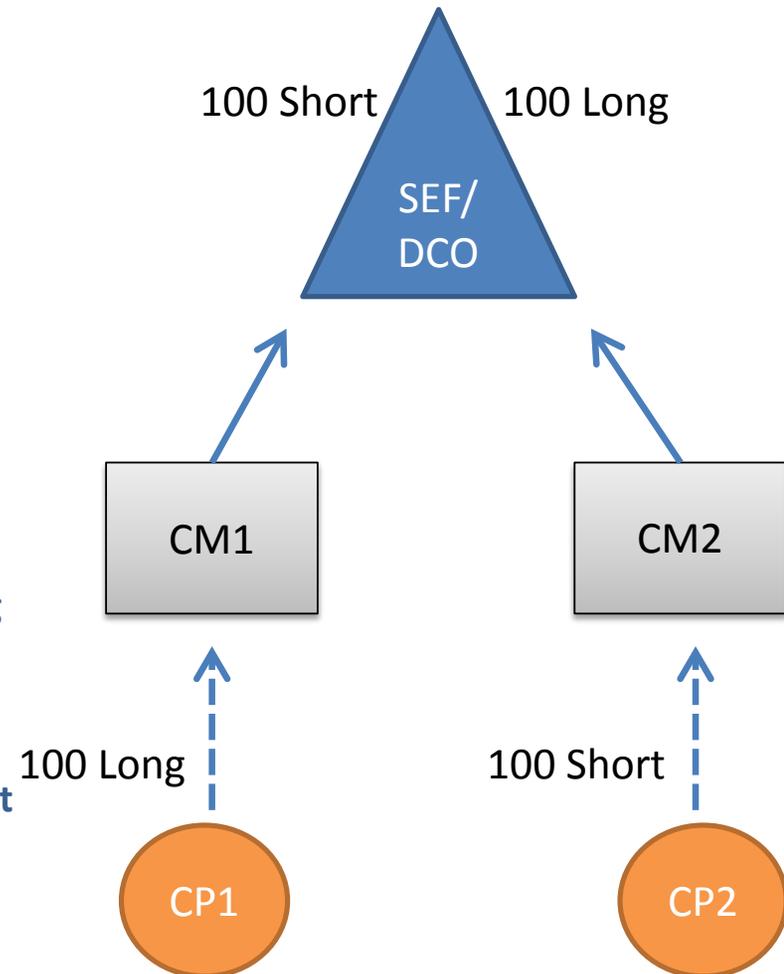
Situation 4 Reports[3]

By CM1:
- Report an "agent"[4] data record showing a **100 Short** exposure
- Report CP1 as having a customer position of **100 Long**

By CM2:
- Report an "agent" data record showing a 1**00 Long** exposure
- Report CP2 as having a customer position of **100 Short**

100 Short   100 Long

SEF/ DCO

CM1   CM2

100 Long   100 Short

CP1   CP2

3 See, *e.g.*, data records 53-70 and 107-110 of the Guidebook.

4 "Agent" and "customer" data records are only to be reported by a clearing member when the paired swaps do not result in proprietary positions for the clearing member.

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Situation 5: Reports by Clearing Members for Swap Dealer and Non-Swap Dealer Customers

Situation 5 Facts
- CP1, CP2, and SD1 are customers of CM1
- CM1 takes no proprietary positions
- CP1 ,CP2, and SD1 trade through central execution, and do not know each other
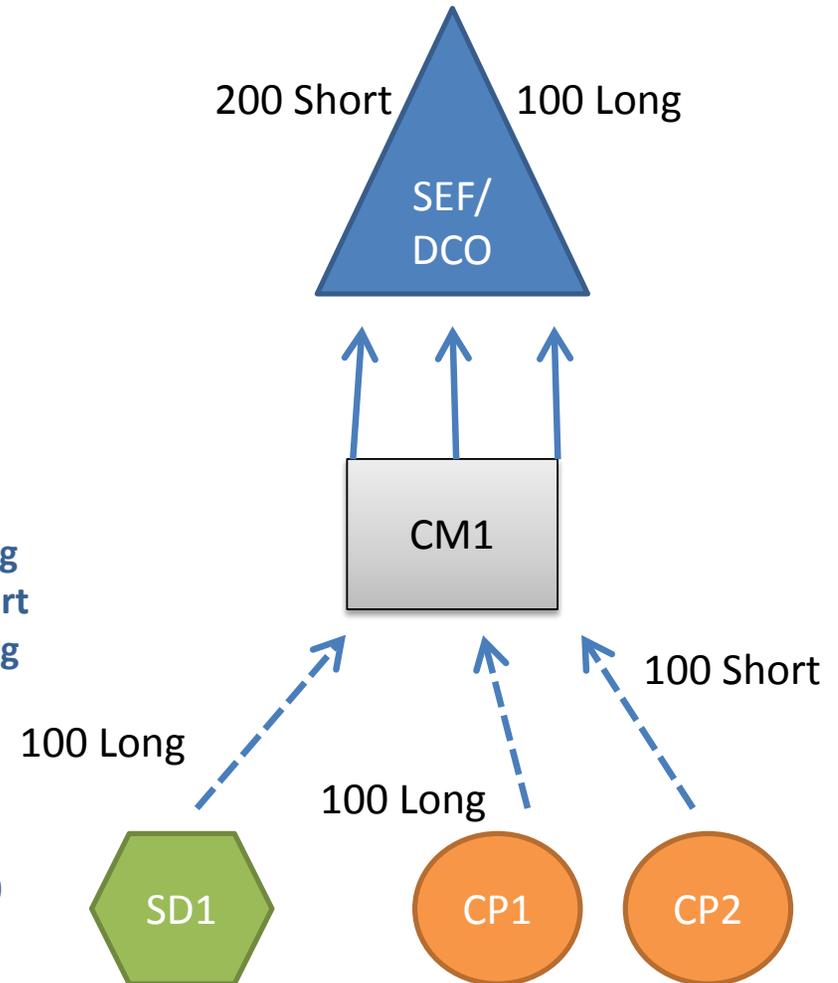
Situation 5 Reports[5]

By CM1:
- Report an "agent" data record showing a **200 Short** exposure and a **100 Long** exposure
- Report CP1 as having a customer position of **100 Long**
- Report CP2 as having a customer position of **100 Short**
- Report SD1 as having a customer position of **100 Long**

By SD1:
- Report themselves as having a principal position of **100 Long**
- Report CM1 as having a counterparty position of **100 Short**

200 Short   100 Long

SEF/ DCO

CM1

100 Short

100 Long

100 Long

SD1   CP1   CP2

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5 See, *e.g.*, data records 10-11, 20-25, 53-70, 79-102, and 107-110 of the Guidebook.

Situation 6: Reports by Clearing Members for Proprietary Trades

Situation 6 Facts
- CM1 makes proprietary trades at a central execution venue
- The identity of the entity matched against CM1's trades is unknown

Situation 6 Reports
By CM1:
- Report themselves as having a principal position of **100 Long**
- CM1 **does not report** any counterparty positions

100 Short

SEF/DCO

100 Long

CM1