DERIVATIVES OPEN POSITION

FILE DESCRIPTION

Version: V1
Document date: 30th September 2008

Management Summary

Version	Date	Status	Modified paragraph	Modifications
V0	November 2006	Creation		
V1	September 2008	Update	Several paragraphs	Creation of Intraday Open Interest on French commodities (Matif clearing Organization)

1 Introduction

Further to the clients' request, LCH.Clearnet will broadcast an intraday open interest file on French commodities to its clearing members. This new service will be applied only on the Matif Clearing Organization.

The new service is managed as follows:

- To extract open interest at 01:00 PM CET from Clearing21®
- To create new intraday open interest files
- To broadcast the files before 1:30 PM CET on the CAP, MAP and eCCW of clearing members

This document details the specifications of the derivatives open interest files.

LCH.Clearnet will continue to issue the open interest files at the closing of the Clearing 21® session on Matif and Monep Clearing Organizations. As a result, the clearing members will be able to get the Matif open interest at 01:00 PM and 7:30 PM CET.

Regarding CAP & MAP, only members who receive the evening open interest files, will receive the intraday open interest files.

The Matif intraday open interest will be processed as the evening open interest:

- Two intraday files will be broadcast
  - The first one with contracts at expiry
  - The second one with contracts out of expiry
- All clearing files have the same structure.
- Each clearing file is identified by its file name & header

Please find hereafter the name structure of the open interest files:

Field	Size	Definition	Possible values
D	1	Direction	E (Emission from LCH to members)
E	1	Environment	P: Production H: Homologation / Test
xxxxxxxx	8	Member Code	PUBLICXX
ss	2	Firm Concerned	LC: LCH.Clearnet EN: Euronext
FM	2	File Mnemonic	DP (Derivatives open interest)
nn	2 (Num)	Vacation	00 to 99 (several issues of the same file on the same day)
qqq	3 (Num)	Number of the day in the year.	001 to 365 or 366

New files got number “03” and “04”. Hereafter samples for live platform.

Description	Name
• Derivatives Open Interest on Production environment • 1rst evening vacation on 1st day of the year • Products at expiry date. • It includes Matif and Monep products.	EPPUBLICXXLCDP01001
• Derivatives Open Interest on Production environment • 2nd evening vacation on 1st day of the year • Products out of expiry date • It includes Matif and Monep products.	EPPUBLICXXLCDP02001
• Derivatives Open Interest on Production environment • 1rst ITD vacation on 1st day of the year • Products at expiry date. • It includes only Matif products.	EPPUBLICXXLCDP**03**001
• Derivatives Open Interest on Production environment • 2nd ITD vacation on 1st day of the year • Products out of expiry date • It includes only Matif products.	EPPUBLICXXLCDP**04**001

2 Derivatives Open Positions Files

2.1 Header Description

Name	Position	Comment
Record type	1-5	Type of the record. Value 00000
File type	6-20	X(1) : environment (H/P) H : Homologation P : Production X(4) : 'FILE' X(2) : file mnemonic ('DP') X(2) : vacation ('01'/'02'/'03'/'04') '01' : Products at the expiry date (evening session) '02' : Products out of expiry date (evening session) '03' : Products at expiry date (intraday session on Matif) '04' : Products out of expiry date (intraday session on Matif) X(3) : market ('DER') N(3) : Number of the day in the year
Datetime creation	21-34	Date and time of the creation of the file. Format YYYYMMDDHHMMSS
Business date (1)	35-42	Format YYYYMMDD
Filler	43-256	X(214)

2.1.1 Description of Data

(1) Business date

Definition
Date on which a clearing cycle takes place.

2.2 Footer Description

Name	Position	Comment
Record type	1-5	Type of the record. Value 99999
File type	6-15	X(1) : environment (H/P) H : Homologation P : Production X(4) : ‘FILE’ X(2) : file mnemonic (‘DP’) X(3) : market (‘DER’)
Line counter	16-30	N(15) : Number of line in the file. Ex : ‘000000000001234’
Filler	31-256	X(226)

2.3 Body Description

Name	Position	Comment
Instrument characteristic (1)	1-1	Always '1'
Market feed indicator (2)	2-3	X(2)
Exchange code (3)	4-6	X(3)
Financial market code (4)	7-9	X(3)
Group code for the instrument (5)	10-11	X(2)
Long instrument code (6)	12-23	X(12)
Instrument mnemonic code (7)	24-28	X(5)
Event date (8)	29-36	YYYYMMDD
Event time (9)	37-42	HHMMSS
Message type code (10)	43-46	'00CP'
Sequence number by instrument and message type code (11)	47-52	N(6) (ex : '000214')
Clearing authority code for the product (12)	53-57	X(5)
Clearing date (13)	58-65	YYYYMMDD
Clearing cycle code (14)	66-66	X(1)
Number of gross market positions for a product (15)	67-81	N(15)
Last gross market position indicator (16)	82-82	X(1)
Theoretical unwinding date for the gross market position (17)	83-90	X(8)
Market position guaranteed by the clearing authority indicator (18)	91-91	X(1)

2.3.1 Description of Data

(1) Instrument characteristic

Definition
This data item indicates the description of the header functional coming from the terrestrial broadcasting.

Permitted Values
Always ‘1’.

(2) Market feed indicator

Definition
Gives the market dataflow to which a given instrument belongs.

Permitted Values
71 : MONEP instruments
72 : MATIF instruments
73 : BELFOX instruments
74 : Portuguese derivative instruments
75 : Dutch derivative instruments

(3) Exchange code

Definition
Place where the instrument's price, or the valuation of the instrument's price, is established:

- geographic location of the market on which the instrument is traded.
- geographic location of the instruments that make up an index.
- trading organisms: market maker.
- information sources: newspapers in which indexes are calculated and organizations that value mutual funds.
- regroups instruments that are not traded or are due to trade.
- regroups French instruments (such as mutual funds) for which no value is performed on the central market.
- untraded instruments that are still active for settling trades.
- French regional delegations (part of Euronext NV) responsible for handling IPOs from their region.

These codes are assigned by the company FININFO.

Permitted Values
- 000 : Not provided
- main codes used in Euronext / LCH.Clearnet's Information System
    006 : Brussels
    025 : Paris

027 : Lyon
028 : Marseille
029 : Nancy
030 : Bordeaux
031 : Nantes
032 : Lille
037 : Amsterdam Derivative Instruments
051 : Lisbon
260 : non-Euronext instrument - prices of French origin
261 : instruments awaiting to be traded on NSC

(4) Financial market code

Definition
Identifies the financial market on which the instrument concerned is traded.
A Financial Market is a subdivision of the instrument list of a market operator, such as Euronext NV, which corresponds to a subset of instruments that have one or more common major management rules.

Permitted Values
274 : Paris - MONEP instruments
276 : Paris - MATIF instruments
280 : Brussels - derivative instruments
281 : Amsterdam - derivative instruments
291 : Lisbon - derivative instruments

(5) Group code for the instrument

Definition
Designates the group to which the instrument belongs.

Permitted Values
Always ‘00’.

(6) Long instrument code

Definition
This identifier is always assigned by Euronext, as described below.

Permitted Values
* Zeroes if not provided.

* Euronext derivative instruments (created after the migration of derivative instruments to LIFFE CONNECT) :
- This code is constructed from the Short instrument Id, prefixed by a header associated with the Market place of the instrument, and suffixed by a digit calculated according to the ISIN formula.
- It takes the form PPPPPNNNNNNS, where:
PPPPP = EUFR0 for French derivative instruments

EUBE0 for Belgian derivative instruments
EUNL0 for Dutch derivative instruments
EUPT0 for Portuguese derivative instruments
NNNNNN = the 6 digits of the Short instrument Id
S = key figure calculated according to the ISIN formula.

NB: The Short Instrument Id is either assigned manually by market analysts, or assigned automatically by the LIFFE LDS system. In both cases, the Short Instrument Id must belong to a range of numbers pre-allocated to each Market Place (Amsterdam, Brussels, Paris). These ranges do not overlap, but are not necessarily contiguous. Consequently, the Short Instrument Id is unique throughout Market Places.

(7) Instrument mnemonic code

Definition
This is the code for the class to which the instrument belongs.

Permitted Values
Spaces : not provided.
For an option series the code is in MMMbb format where:
MMM is the mnemonic for the options class
bb is a constant (2 spaces)

(8) Event date

Definition
Date of message generation by the clearing system.

Permitted Values
YYYYMMDD format.

(9) Event time

Definition
Time of message generation by the clearing system.

Permitted values
HHMMSS format.

(10) Message type code

Definition
Defines the meaning and the structure of the message body .

Permitted values
Always ‘00CP’.

(11) Sequence number by instrument and message type code

Definition
The meaning of this item depends on the instrument and the message type that sent the message.

(12) Clearing authority code for the product

Definition
Clearing authority id. for the product which is the subject of the message.

Permitted values
MATIF : MATIF Clearing authority.
MONEP : MONEP Clearing authority.

Intraday Open Interest file is only sent on Matif clearing organization.

(13) Clearing date

Definition
Date on which a clearing operation takes place.
Used by LCH.CLEARNET'S CLEARING SYSTEM for the calculation of the clearing authority's risks.

Permitted values
YYYYMMDD format.

(14) Clearing cycle code

Definition
Identifies a clearing cycle within a trading day (LCH.CLEARNET'S CLEARING SYSTEM allows for several clearing cycles per day).
Used by LCH.CLEARNET'S CLEARING SYSTEM to attribute the clearing information received during a clearing cycle.

Permitted values
1 : unique value used until the implementation of multiple clearing cycles in LCH.CLEARNET'S CLEARING SYSTEM.

(15) Number of gross market positions for a product

Definition
Sum, for a given product, of all sell positions, for all position accounts, for all members.

Permitted values
Zero if not provided.

(16) Last gross market position indicator

Definition
Indicates whether the market position for the product which is the subject of the message is fixed in relation to real time operations (PGMS, Position Management).
-When, for a given product, the Closing Cut-off time associated with the family to which it belongs is reached, this data field takes the value "1" (otherwise, "0").

Permitted values
0 : no.
1 : yes.

(17) Theoretical unwinding date for the gross market position

Definition
Theoretical date for the SICOVAM unwinding of the market position which is the subject of the message.

Permitted values
Always ‘00000000’.

(18) Market position guaranteed by the clearing authority indicator

Definition
Indicates whether the market position which is the subject of a CP "Gross market position for a product" type message is guaranteed by the clearing authority.
The position is not guaranteed if the product or the trades associated with the position are not guaranteed.

Permitted values
0 : not guaranteed.
1 : guaranteed.