



## **ANNA-DSB Product Committee**

### **Annex 5 – Commodities**

April 2017

## Contents

Preface .....	3
Change History .....	3
1    Introduction .....	4
2    CFI Enumerations .....	5
2.1    Commodities Swaps .....	5
2.2    Commodities Options .....	5
2.3    Commodities Forwards .....	6
3    Product Definitions .....	7
3.1    Instrument Matrix .....	7
3.2    Commodities_Swap Product Definition .....	8
3.3    Commodities_Option Product Definition .....	9
3.4    Commodities_Forward Product Definition .....	10
3.5    Commodities_Swaption Product Definition .....	11

## Preface

### Change History

Date	Change	Version	Author	Revision Details
13/04/17	Creation	0.1	Tony Birrell	Initial Version
24/04/17	Change	0.2	Tony Birrell	Amend Use_Case name
28/04/17	Change	0.3	Tony Birrell	Added Swaption definition

# 1 Introduction

The Product Definitions have been classified into three distinct sections:

- Product Definition Selection: The set of fields to define the full population of product specific attributes
- Product Definition Input: The set of attributes the user must input when requesting an ISIN
- Product Definition Derived: The set of attributes that can be inferred by the combination of Product Definition Selection & Product Definition Input and will be returned to the user as part of the full ISIN record

The combination of the above 3 sections comprise the full record of the ISIN Engine that will be returned to the requester.

The sections are differentiated by colour:

Product Definition Selection	
Product Definition Input	
Product Definition Derived	

The Product Definition Derived & Input sections contain example values for illustrative purposes from SG2 Use Cases. For a full list of possible enumerations please refer to the Enumerations table in the UAT Provisional Product Definitions document.

For the marked user input CFI related fields, please refer to the CFI enumerations table in section 2 for all possible enumerations.

## 2 CFI Enumerations

Source: ISO 10962 (CFI Code) – Third edition 2015-07-15

### 2.1 Commodities Swaps

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	Group	Underlying asset	Return or payout trigger	Not Used	Delivery
<b>S</b> Swaps	<b>T</b> Commodities	<b>J</b> Energy <b>K</b> Metals <b>A</b> Agriculture <b>N</b> Environmental <b>G</b> Freight <b>P</b> Polypropylene Products <b>T</b> Paper <b>S</b> Fertilizer <b>I</b> Index <b>Q</b> Multi Commodity <b>M</b> Other	<b>C</b> Contract for Difference (CFD) <b>T</b> Total Return	<b>X</b> NA	<b>C</b> Cash <b>P</b> Physical <b>E</b> Elect at Settlement

### 2.2 Commodities Options

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	Group	Underlying asset	Option Style and Type	Valuation Method or Trigger	Delivery
<b>H</b> Nonlisted and Complex Listed Options	<b>T</b> Commodities	<b>J</b> Energy <b>K</b> Metals <b>A</b> Agriculture <b>N</b> Environmental <b>G</b> Freight <b>P</b> Polypropylene Products <b>T</b> Paper <b>S</b> Fertilizer <b>I</b> Index <b>Q</b> Multi Commodity <b>O</b> Options <b>R</b> Forwards <b>F</b> Futures <b>W</b> Swap <b>M</b> Other	<b>A</b> European-Call <b>B</b> American-Call <b>C</b> Bermudan-Call <b>D</b> European-Put <b>E</b> American-Put <b>F</b> Bermudan-Put <b>G</b> European-Chooser <b>H</b> American-Chooser <b>I</b> Bermudan-Chooser	<b>V</b> Vanilla <b>A</b> Asian <b>D</b> Digital (Binary) <b>B</b> Barrier <b>G</b> Digital Barrier <b>L</b> Lookback <b>P</b> Other Path Dependent <b>M</b> Other	<b>C</b> Cash <b>P</b> Physical <b>E</b> Elect at Exercise

## 2.3 Commodities Forwards

Char #1	Char #2	Char #3	Char #4	Char#5	Char #6
Category	Group	Underlying asset	Unused	Return or payout trigger	Delivery
<b>J</b> Forwards	<b>T</b> Commodities	<b>J</b> Energy <b>K</b> Metals <b>A</b> Agriculture <b>N</b> Environmental <b>G</b> Freight <b>P</b> Polypropylene Products <b>T</b> Paper <b>S</b> Fertilizer <b>I</b> Index <b>B</b> Basket <b>M</b> Other	<b>X</b> NA	<b>C</b> Contract for Difference (CFD) <b>F</b> Forward price of underlying instrument	<b>C</b> Cash <b>P</b> Physical

## 3 Product Definitions

### 3.1 Instrument Matrix

The below is based on the products identified as part of the ISDA 2.0 taxonomy

**The DSB has provided one example below of a Swap, Forward, Option and Swaption which are relevant for all Commodity Products listed within the ISO enumerations**

#	Asset Class	Commodity	Sub-Commodity	Instrument type	DSB Product Definition Name
1	Commodities	Metals	Gold	Swap	Commodities_Swap
2	Commodities	Metals	Gold	Option	Commodities_Option
3	Commodities	Metals	Gold	Forward	Commodities_Forward
4	Commodities			Swaption	Commodities_Swaption

## 3.2 Commodities\_Swap Product Definition

Example values per SG2 Use Case

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	T - Commodities	<a href="#">#2</a>
	Instrument Type	S - Swap	<a href="#">#1</a>
	Use Case	Commodities_Swap	
	Level	InstRefDataReporting	
Product Definition Input	Notional Currency	GBP	
	Expiry date	20170630	
	Return or payout Trigger	C - Contract for Difference	<a href="#">#4</a>
	Delivery type	C - Cash	<a href="#">#6</a>
	Base Product	METL	
	Sub Product	PRME	
	Additional Sub Product	GOLD	
	Transaction Type	SWAP	
	Final Price type	OTHR	
Product Definition Derived	Identification	ISIN	
	ISIN Status	New	
	Parent	<null>	
	Full Name	Commodities Swap METL GOLD GBP 20170630	
	Classification Type	STKCXC	
	Commodity Derivative Indicator	TRUE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Swaps METL GOLD GBP 20170630 <sup>1</sup>	
	Price Multiplier	1	
	Underlying Asset type	K - Metals	<a href="#">#3</a>

<sup>1</sup> Preliminary value – format & content of FISN currently under review (applies to all following Product Definitions)



### 3.3 Commodities\_Option Product Definition

Example values per SG2 Use Case

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	T - Commodities	<a href="#">#2</a>
	Instrument Type	H - Option	<a href="#">#1</a>
	Use Case	Commodities_Option	
	Level	InstRefDataReporting	
Product Definition Input	Notional Currency	GBP	
	Expiry date	20170630	
	Option type	Call	<a href="#">#4</a>
	Option exercise style	American	<a href="#">#4</a>
	Valuation Method or Trigger	V - Vanilla	<a href="#">#5</a>
	Delivery type	C - Cash	<a href="#">#6</a>
	Base Product	METL	
	Sub Product	PRME	
	Additional Sub Product	GOLD	
	Transaction Type	OPTN	
	Final Price type	OTHR	
Product Definition Derived	Identification	ISIN	
	ISIN Status	New	
	Parent	<null>	
	Full Name	Commodities Option METL GOLD GBP 20170630	
	Classification Type	HTKBVC	
	Commodity Derivative Indicator	TRUE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O METL GOLD Call GBP 20170630	
	Price Multiplier	1	
	Underlying Asset type	K - Metals	<a href="#">#3</a>

### 3.4 Commodities\_Foward Product Definition

Example values per SG2 Use Case

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	T - Commodities	<a href="#">#2</a>
	Instrument Type	J - Forward	<a href="#">#1</a>
	Use Case	Commodities_Foward	
	Level	InstRefDataReporting	
Product Definition Input	Notional Currency	GBP	
	Expiry date	20170630	
	Return or payout Trigger	F - Forward price of underlying instrument	<a href="#">#5</a>
	Delivery type	C – Cash	<a href="#">#6</a>
	Base Product	METL	
	Sub Product	PRME	
	Additional Sub Product	GOLD	
	Transaction Type	OTHR	
	Final Price type	OTHR	
Product Definition Derived	Identification	ISIN	
	ISIN Status	New	
	Parent	<null>	
	Full Name	Commodities Forward METL GOLD GBP 20170630	
	Classification Type	JTKXFC	
	Commodity Derivative Indicator	TRUE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/Fwd METL GOLD GBP 20170630	
	Price Multiplier	1	
	Underlying Asset type	K - Metals	<a href="#">#3</a>

### 3.5 Commodities\_Swaption Product Definition

Example values per SG2 Use Case

Section	ISO Attributes	NATIVE ISO Example Values	CFI Char
Product Definition Selection	Asset Class	T - Commodities	<a href="#">#2</a>
	Instrument Type	H - Option	<a href="#">#1</a>
	Use Case	Commodities_Swaption	
	Level	2	
Product Definition Input	Notional Currency	GBP	
	Expiry date	20170630	
	Underlying instrument ISIN	EZ1122334455	
	Underlying Asset type	K - Metals	<a href="#">#3</a>
	Option type	Call	<a href="#">#4</a>
	Option exercise style	American	<a href="#">#4</a>
	Valuation Method or Trigger	V - Vanilla	<a href="#">#5</a>
	Delivery type	C – Cash	<a href="#">#6</a>
	Transaction Type	OPTN	
Product Definition Derived	Identification	ISIN	
	ISIN Status	New	
	Parent	<null>	
	Full Name	Commodity_Swaption EZ1122334455 GBP 20170630	
	Classification Type	HTKBVC	
	Commodity Derivative Indicator	TRUE	
	Issuer or operator of the trading venue identifier	NA	
	Short Name	NA/O Swpt Call GBP 20170630	
	Price Multiplier	1	