



THE SPECIALIST IN TRADING & INVESTMENT

REPORTING REQUIREMENTS FOR FUTURES AND OPTIONS POSITIONS TO U.S. EXCHANGES AND REGULATORS.

The U.S. Commodity Futures Trading Commission (CFTC) and the U.S. derivative market exchanges (CME, ICE US, ICE EU and CBOE) require that clearing members, omnibus accounts (White Label Clients) and foreign brokers (Saxo Bank) submit a daily report of all reportable positions, as determined by their individual product position limits.

The Chicago Mercantile Exchange (CME) requires all foreign brokers, futures commission merchants (FCM) and clearing members to also sign and return an 'Omnibus Reporting Agreement' to the exchange, between themselves and their counterparties.

It is the obligation of White Label Client to report the information on their clients to CME and Saxo Bank cannot uphold access to exchanges for incompliant White Labels.

Below is initial guidance on the reporting process to the CME, the regulator and to other US exchanges.

Requirement and process description

1. Signing agreement with CME

Saxo Bank advises White Labels to contact the regulators and exchanges directly when becoming liable to report in order to agree their reporting commencement. Regardless of signing the agreement, failure to report positions for reportable customers is a violation of exchange rules and subject to disciplinary sanctions.

2. Reporting

With regards to the daily report, the CFTC, CME, ICE EU, ICE US and CBOEW use the same version of "Large Trader Report", i.e. they use the same formats including Record, Price and Commodity Code as set out and published on the CFTC website under the Large Trader Reporting Program.

White Labels intending to use Saxo Bank's data, delivered in EOD files, will need to aggregate the data in a specific way to meet the requirements as outlined in the Electronic Code of Federal Regulations.



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The final aggregated daily position data will need to be compared to an up-to-date table of each exchange's product's position limit, with any individual account breaching these limits becoming reportable. If there are no clients with positions over- or at the limits, a file showing such will still need to be submitted.

3. Disclosing

Clearing members, 'omnibus accounts' and foreign brokers must provide the Market Regulation Department with the required 'CFTC Form 102' ("Identification of Special Accounts") accurately identifying the owners, controllers, controlled accounts and any additional information required for each reportable account within three Business Days of the first day that the account in question becomes reportable.

Useful contacts

Saxo Bank

Queries on Saxo Bank's current U.S. reporting process: Regulatoryreporting@saxobank.com

EOD Files: DataIntegration&Reporting@saxobank.com

U.S. Commodity Futures Trading Commission (CFTC) Reporting

Visit CFTC website on [Individual Product Codes and Reporting Limits](#)

Contact information:

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Chicago Mercantile Exchange (CME) reporting (CME, CBOT, NYMEX, COMEX KCBT)

Read [rules of the CME exchange](#)

Visit CME's website for individual product codes and reporting limits

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ICE US reporting

Visit ICE US exchange to view [Individual Product Codes and Reporting Limits - CTFC](#)

Contact information:

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ICE EU reporting

Reporting levels: All positions are reportable.

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