

**MEMO# 31035**

January 17, 2018

# ESMA Publishes a Public Register Listing Derivatives Contracts Subject to the Trading Obligation

[31035]

January 17, 2018 TO: ICI Global Members  
Derivatives Markets Advisory Committee  
Equity Markets Advisory Committee  
ICI Global Trading & Markets Committee  
Securities Operations Advisory Committee SUBJECTS: Derivatives  
International/Global RE: ESMA Publishes a Public Register Listing Derivatives Contracts  
Subject to the Trading Obligation

The European Securities and Markets Authority (ESMA) recently published on its [website](#) a public register listing the classes of derivatives contracts that are subject to the trading obligation under the Markets in Financial Instruments Regulation (MiFIR).<sup>[1]</sup> The public register includes the following data elements to describe the derivatives contracts subject to the trading obligation:

- **For interest rate derivatives:** Type, settlement currency, trade start type, optionality, tenor, notional type, fixed leg payment frequency, floating leg reference index, floating leg reset frequency, and day count convention for both fixed and floating legs.
- **For credit derivatives:** Type, sub-type, geographical zone, reference index, settlement currency, series, and tenor.

The public register also lists the EU trading venues where the classes of derivatives subject to the trading obligation are available for trading, the third-countries deemed equivalent for purposes of the trading obligation and the categories of trading venues covered by the equivalence decision, and the dates from which the trading obligation takes effect.

George M. Gilbert  
Assistant General Counsel

## endnotes

[1] See ICI Memorandum No. 30903 (October 10, 2017), *available* at <https://www.iciglobal.org/iciglobal/pubs/memos/memo30903> (summarizing the EU's trading obligation for derivatives). Article 34 of MiFIR requires ESMA to publish and maintain this public register.

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