

CSA Staff Notice 96-306

Coordinated Blanket Order 96-933 Re Temporary Exemptions from Derivatives Data Reporting Requirements relating to the Unique Product Identifier for Commodity Derivatives

February 20, 2025

Introduction

Staff of the Canadian Securities Administrators (**CSA Staff** or **we**) are publishing this notice to provide their guidance to market participants in respect of Coordinated Blanket Order 96-933 *Re Temporary Exemptions from Derivatives Data Reporting Requirements relating to the Unique Product Identifier for Commodity Derivatives* (collectively, the **Blanket Order**).¹

The Blanket Order provides market participants with exemptions for a limited time to enable them to continue to report unique product identifiers for commodity derivatives as required under current derivatives data reporting rules. The Blanket Order will also enable designated and recognized trade repositories to reflect this exemption in their validation procedures.

Upgrading of TR UPIs reported between July 25, 2025 and the Expiration or Revocation of the Blanket Order

CSA Staff are of the view that a TR UPI that is reported in creation data or lifecycle event data, in accordance with the Blanket Order, between July 25, 2025 and the revocation (or, in Ontario, expiration) of the Blanket Order (the **Revocation Date**) is not required to be upgraded to a DSB UPI after the Revocation Date. Lifecycle event data that includes a unique product identifier and is reported after the Revocation Date must be reported as a DSB UPI even if the creation data in respect of the derivative was reported as a TR UPI. However, we recognize that trade repositories may find it inefficient and potentially costly to maintain separate creation data for existing derivatives and may require their participants to upgrade TR UPIs to DSB UPIs. We invite market participants to contact their trade repositories to understand any upcoming changes to their specifications after the Revocation Date.

CSA Derivatives Data Technical Manual

Where the CSA Derivatives Data Technical Manual refers to a unique product identifier, including in relation to the format and values for any data element, CSA Staff are of the view that these references may be read, until and including the Revocation Date, as referring to TR UPIs in relation to commodity derivatives that are reported in accordance with the Blanket Order.

¹ The terms “TR UPI” and “DSB UPI” defined in the Blanket Order have the same meaning in this Staff Notice.

Questions

If you have questions about this CSA Staff Notice, please contact any of the following:

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