



HONG KONG MONETARY AUTHORITY
香港金融管理局

27 March 2015

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

OTC Derivatives Trade Repository of the HKMA
Reporting Unique Transaction Identifier

You may recall that when the over-the-counter (OTC) derivatives trade repository of the HKMA (HKTR) announced in March 2014 a new phase of its system for launch in September 2014, a new requirement for reporting the Unique Trade ID (TID) required under the European Market Infrastructure Regulation (EMIR) by end-December 2014 was introduced. The implementation of the requirement, however, was later deferred to end-March 2015 due to requests of industry for more time to get ready.

As the revised deadline (end-March 2015) for reporting the TID is drawing closer, some institutions indicated that they remained to have difficulties in getting ready for reporting the TID in time. After understanding the state of readiness of the industry and having consulted local regulatory authorities on their expectations, the HKTR has decided to defer the deadline for reporting the TID to end-May 2015.

It should be noted that the importance of the TID has been widely recognised by the industry, and many institutions have completed reporting the TID to the HKTR. The HKTR will continue to maintain close dialogue with regulatory authorities and the industry to ensure the requirement can be introduced timely to cope with the relevant local and international regulatory requirements, and can be implemented by reporting entities in an orderly manner.

If there are any questions, please contact the HKTR at (852) 8100 3115 or e-mail to hktr@hkma.gov.hk

Yours faithfully,



(Colin Pou)
Head, Payment Systems Operation Division
Financial Infrastructure Department

Encl.

c.c. Mr Rico Leung, Senior Director, Supervision of Markets, Securities and Futures Commission

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