

Chapter



Article 3a Notional amount

(1) The notional amount of a derivative contract referred to in field 20 in Table 2 of the Annex shall be specified as follows:

(a) in the case of swaps, futures and forwards traded in monetary units, the reference amount from which contractual payments are determined in derivatives markets;

(b) in the case of options, calculated using the strike price;

(c) in the case of financial contracts for difference and derivative contracts relating to commodities designated in units such as barrels or tons, the resulting amount of the quantity at the relevant price set in the contract;

(d) in the case of derivative contracts where the notional amount is calculated using the price of the underlying asset and such price is only available at the time of settlement, the end of day price of the underlying asset at the date of conclusion of the contract.

(2) The initial report of a derivative contract whose notional amount varies over time shall specify the notional amount as applicable at the date of conclusion of the derivative contract.