

Guidance Note

Validation and verification of the '5.2 Commodities' Sheet

Relevant to the JFSC's prudential reporting requirements of JIBs

Issued: December 2018. Revised February 2019 to correct the 'Excel' column for Check 45 (Cell G8)

1 Overview

General points

- 1.1 The validation and verification checks performed on submission are set out herein.
- 1.2 Excel data validation in the template is limited as follows:
 - 1.2.1 For monetary amounts, cells have been restricted so that only integers in the range -1,000,000,000 to +1,000,000,000 can be entered, unless otherwise noted. As the unit is £1,000, this means that values of +/- £1 trillion are permitted.
 - 1.2.2 Excel only checks validation on direct input and/or if manually requested so it should not be considered to be a failsafe – *JIBs* should check their data and the *JFSC* will check the data on submission.
 - 1.2.3 Submission of the template to the *JFSC* will prompt the checks to run. If all checks re passed, the submission will be accepted, this fact communicated to the *JIB* together with a list of any warnings.
- 1.3 In the tables below, both the item (in bold) and the Excel Location (Sheet and Cell reference) are provided.
- 1.4 When a test is failed, the message received will be as described herein.
- 1.5 The '**Check**' is a unique identifier for each test, provided within the message to enable the recipient to match the error message to this guidance.

2 Data input validation

Validation of cells where data entry expected or that should be left blank

- 2.1 The table in this Section outlines the tests performed on cells where data entry is expected or that should be left blank (and are locked in the Excel workbook). Calculated fields are addressed in Section 3.

Check	Sheet	Item	Column	Cell Ref	Validation Message
1	5.2 Commodities	A.1	Commodity	C3	Must be blank
2	5.2 Commodities	A.1	Gross Long	D3	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
3	5.2 Commodities	A.1	Gross Short	E3	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
4	5.2 Commodities	A.2	Commodity	C4	Must be blank
5	5.2 Commodities	A.2	Gross Long	D4	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
6	5.2 Commodities	A.2	Gross Short	E4	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
7	5.2 Commodities	A.3	Commodity	C5	Must be blank
8	5.2 Commodities	A.3	Gross Long	D5	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
9	5.2 Commodities	A.3	Gross Short	E5	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
10	5.2 Commodities	A.4	Commodity	C6	Must be blank
11	5.2 Commodities	A.4	Gross Long	D6	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
12	5.2 Commodities	A.4	Gross Short	E6	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
13	5.2 Commodities	A.0	Commodity	C7	Must be blank
14	5.2 Commodities	B.0	Commodity	C8	Must be blank

Check	Sheet	Item	Column	Cell Ref	Validation Message
15	5.2 Commodities	B.0	Gross Long	D8	Must be blank
16	5.2 Commodities	B.0	Gross Short	E8	Must be blank
17	5.2 Commodities	B.0	Net Position	F8	Must be blank
18	5.2 Commodities	C.1	Commodity	C9	Must be text, no more than 50 Characters
19	5.2 Commodities	C.1	Gross Long	D9	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
20	5.2 Commodities	C.1	Gross Short	E9	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
21	5.2 Commodities	C.2	Commodity	C10	Must be text, no more than 50 Characters
22	5.2 Commodities	C.2	Gross Long	D10	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
23	5.2 Commodities	C.2	Gross Short	E10	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
24	5.2 Commodities	C.3	Commodity	C11	Must be text, no more than 50 Characters
25	5.2 Commodities	C.3	Gross Long	D11	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
26	5.2 Commodities	C.3	Gross Short	E11	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
27	5.2 Commodities	C.4	Commodity	C12	Must be text, no more than 50 Characters
28	5.2 Commodities	C.4	Gross Long	D12	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
29	5.2 Commodities	C.4	Gross Short	E12	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
30	5.2 Commodities	C.5	Commodity	C13	Must be text, no more than 50 Characters
31	5.2 Commodities	C.5	Gross Long	D13	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000
32	5.2 Commodities	C.5	Gross Short	E13	Input must be a whole number in the range -1,000,000,000 to +1,000,000,000

3 Calculation checks

Validation of cells where there is a calculation

3.1 The tables in this Section outline the tests performed on cells where the Excel workbook contains calculations.

Check	Sheet	Item	Column	Cell Ref	Excel
33	5.2 Commodities	A.1	Net Position	F3	= D3 - E3
34	5.2 Commodities	A.1	Simplified Approach	G3	= ROUND(15% * ABS(F3) + 3% * (D3 + E3) , 0)
35	5.2 Commodities	A.2	Net Position	F4	= D4 - E4
36	5.2 Commodities	A.2	Simplified Approach	G4	= ROUND(15% * ABS(F4) + 3% * (D4 + E4) , 0)
37	5.2 Commodities	A.3	Net Position	F5	= D5 - E5
38	5.2 Commodities	A.3	Simplified Approach	G5	= ROUND(15% * ABS(F5) + 3% * (D5 + E5) , 0)
39	5.2 Commodities	A.4	Net Position	F6	= D6 - E6
40	5.2 Commodities	A.4	Simplified Approach	G6	= ROUND(15% * ABS(F6) + 3% * (D6+E6) , 0)
41	5.2 Commodities	A.0	Gross Long	D7	=SUM(D3:D6)
42	5.2 Commodities	A.0	Gross Short	E7	=SUM(E3:E6)
43	5.2 Commodities	A.0	Net Position	F7	= SUM(F3:F6)
44	5.2 Commodities	A.0	Simplified Approach	G7	= SUM(G3:G6)
45 ⁱ	5.2 Commodities	B.0	Simplified Approach	G8	=ROUND(12.5*G7,0)
46	5.2 Commodities	C.1	Net Position	F9	= D9 - E9

Check	Sheet	Item	Column	Cell Ref	Excel
47	5.2 Commodities	C.1	Simplified Approach	G9	= ROUND(15% * ABS(F9) +3% * (D9 + E9) , 0)
48	5.2 Commodities	C.2	Net Position	F10	= D10 - E10
49	5.2 Commodities	C.2	Simplified Approach	G10	= ROUND(15% * ABS(F10) + 3% * (D10 + E10) , 0)
50	5.2 Commodities	C.3	Net Position	F11	= D11 -E11
51	5.2 Commodities	C.3	Simplified Approach	G11	= ROUND(15% * ABS(F11) +3% * (D11 + E11) , 0)
52	5.2 Commodities	C.4	Net Position	F12	= D12 - E12
53	5.2 Commodities	C.4	Simplified Approach	G12	= ROUND(15% * ABS(F12) + 3% * (D12 + E12) , 0)
54	5.2 Commodities	C.5	Net Position	F13	=D13-E13
55	5.2 Commodities	C.5	Simplified Approach	G13	= ROUND(15% * ABS(F13) + 3% * (D13 + E13) , 0)

ⁱ 'Excel' column revised February 2019, to correctly reflect the formula in the Prudential Return template