



6351-01-P

## COMMODITY FUTURES TRADING COMMISSION

### Agency Information Collection Activities Under OMB Review

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (PRA), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS**

**AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].**

**ADDRESSES:** Comments regarding the burden estimate or any other aspect of the information collection, including suggestions for reducing the burden, may be submitted directly to the Office of Information and Regulatory Affairs (OIRA) in OMB within 30 days of this notice's publication by either of the following methods. Please identify the comments by "OMB Control No. 3038-0026."

- By email addressed to: *OIRAsubmissions@omb.eop.gov* or
- By mail addressed to: the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention Desk Officer for the Commodity Futures Trading Commission, 725 17th Street, NW., Washington DC 20503.

A copy of all comments submitted to OIRA should be sent to the Commodity Futures Trading Commission (the “Commission”) by either of the following methods. The copies should refer to “OMB Control No. 3038-0026.”

- By mail addressed to: Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581;
- By Hand Delivery/Courier to the same address; or
- Through the Commission’s website at <http://comments.cftc.gov>. Please follow the instructions for submitting comments through the website.

A copy of the supporting statement for the collection of information discussed herein may be obtained by visiting <http://RegInfo.gov>.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission’s regulations.<sup>1</sup> The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the ICR will be retained in the public comment file

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<sup>1</sup> 17 CFR 145.9.

and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act .

**FOR FURTHER INFORMATION CONTACT:** Mark Bretscher, Division of Swap Dealers and Intermediary Oversight, Commodity Futures Trading Commission, 525 W. Monroe, Suite 1100, Chicago, IL 60661, (312) 596-0529; email: *mbretscher@cftc.gov* and refer to OMB Control No. 3038-0026.

**SUPPLEMENTARY INFORMATION:**

*Title:* Gross Collection of Exchange-Set Margins for Omnibus Accounts (OMB Control No. 3038-0026). This is a request for extension of a currently approved information collection.

*Abstract:* Commission Regulation 1.58 requires futures commission merchants to collect exchange-set margin for omnibus accounts on a gross, rather than a net, basis. The regulation provides that the carrying future commission merchant (FCM) need not collect margin for positions traded by a person through an omnibus account in excess of the amount that would be required if the same person, instead of trading through an omnibus account, maintained its own account with the carrying FCM. To prevent abuse of this exception to the regulation, a carrying FCM must maintain a written representation from the originating FCM or foreign broker that the particular positions held in the omnibus account are part of a hedge or spread transaction. This collection of information is necessary in order to provide documentation that can be inspected with regard to questions of proper compliance with gross margining requirements. This rule is promulgated pursuant to the Commission's rulemaking authority contained in Sections 4c, 4d, 4f, 4g and 8a of the Commodity Exchange Act, 7 U.S.C. 6c, 6d, 6f, 6g and 12a.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The *Federal Register* notice with a 60-day comment period soliciting comments on this collection of information was published on November 22, 2017 (82FR 55591).

*Burden statement:* The Commission is revising its estimate of the burden due to the reduced number of futures commission merchants in the industry. The respondent burden for this collection is estimated to be as follows:

*Respondents/Affected Entities:* 57.

*Reports annually by each respondent:* 4.

*Estimated number of responses:* 228.

*Estimated average number of hours per response:* 0.08.

*Estimated total annual burden on respondents:* 18 hours.

*Frequency of collection:* On occasion.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: February 1, 2018.

Robert N. Sidman,

Deputy Secretary of the Commission.

[FR Doc. 2018-02300 Filed: 2/5/2018 8:45 am; Publication Date: 2/6/2018]