



## COMMODITY FUTURES TRADING COMMISSION

### Agency Information Collection Activities: Notice of Intent to Renew Collection

#### 3038-0070: Real-Time Public Reporting and Block Trade

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice.

**SUMMARY:** The Commodity Futures Trading Commission (“Commission” or “CFTC”) is announcing an opportunity for public comments on the proposed renewal of a collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the *Federal Register* concerning each proposed collection of information, including each proposed renewal of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on the information collections pertaining to the Commission’s real-time public reporting and dissemination of swap data and rules for block trade requirements. These rules impose recordkeeping and reporting requirements on the following entities: Swap Dealers (“SDs”), Major Swap Participants (“MSPs”), Swap Execution Facilities (“SEFs”), designated contract markets (“DCMs”), swap data repositories (“SDRs”), derivatives clearing organizations (“DCOs”), and swap counterparties that are neither swap dealers nor major swap participants (“non-SD/MSP counterparties”).

**DATES:** Comments must be submitted on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** You may submit comments, identified by “OMB Control No. 3038-0070” by any of the following methods:

- The CFTC website, at <https://comments.cftc.gov/>. Follow the instructions for submitting comments through the website.

- *Mail:* Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.

- *Delivery/Courier:* Same as Mail above.

Please submit your comments using only one method. All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://www.cftc.gov>.

**FOR FURTHER INFORMATION CONTACT:** Isabella Bergstein, Assistant Chief Counsel, Division of Market Oversight, Commodity Futures Trading Commission, (202) 993-1384, email: [ibergstein@cftc.gov](mailto:ibergstein@cftc.gov), and refer to OMB Control No. 3038–0070.

**SUPPLEMENTARY INFORMATION:** Under the PRA, 44 U.S.C. 3501 et seq., Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed information collection including each proposed revision or extension of an existing information collection, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below. 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.<sup>1</sup>

*Title:* Real Time Public Reporting and Block Trades (OMB Control No. 3038–0070). This is a request for comment on a currently approved information

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<sup>1</sup> 44 U.S.C. 3512, 5 CFR 1320.5(b)(2)(i) and 1320.8 (b)(3)(vi). *See also* 46 FR 63035 (Dec. 30, 1981).

collection.

*Abstract:* The collection of information is needed to ensure that swap data repositories publicly disseminate swap data as required by the Commodity Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). The Dodd-Frank Act directed the CFTC to adopt rules providing for the real-time public reporting and dissemination of swap data and rules for block trades.

In 2020, the Commission amended part 43 by issuing the Real-Time Public Reporting Requirements final rule (“2020 RTR Final Rule”).<sup>2</sup> The 2020 RTR Final Rule revised the method and timing of real-time reporting and public dissemination, generally and for specific types of swaps; the delay and anonymization of the public dissemination of block trades and large notional trades; the standardization and validation of real-time reporting fields; the delegation of specific authority to Commission staff; and the clarification of specific real-time reporting questions and common issues.<sup>3</sup>

On June 10, 2022, the Commission staff issued a Staff Advisory on Reporting of Errors and Omissions in Previously Reported Data (“Advisory”),<sup>4</sup> which included a form as an Appendix (“Form”). The Advisory specifies the format and manner for submitting information required under regulations 45.14 and 43.3(e), and accordingly amended Information Collection 3038-0070. Subsequently, the Commission has revised the estimated burdens associated with 3038-0070.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the CFTC, including whether the information will have a practical use;

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<sup>2</sup> Real-Time Public Reporting Requirements, 85 FR 75422 (Nov. 25, 2020).

<sup>3</sup> *Id.*

<sup>4</sup> CFTC Letter 22-06.

- The accuracy of the CFTC’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; *e.g.*, permitting electronic submission of responses.

You should submit only information that you wish to make available publicly. If you wish the CFTC to consider information that you believe is exempt from disclosure under the Freedom of Information Act (“FOIA”), a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the CFTC’s regulations.<sup>5</sup>

The CFTC reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://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 Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under FOIA.

*Burden Statement:* Provisions of CFTC Regulations 43.3, 43.3(e), 43.4, and 43.6 result in information collection requirements within the meaning of the PRA. With respect to the ongoing reporting and recordkeeping burdens associated with swaps, the CFTC believes that SDRs, SDs, MSPs, SEFs, DCMs, DCOs, and non-SD/MSP/DCO counterparties incur an annual time-burden of 803,142 hours. This time-burden represents

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<sup>5</sup> 17 CFR 145.9.

a proportion of the burden respondents incur to operate and maintain their swap data recordkeeping and reporting systems.

*Respondents/Affected Entities:* SDRs, SDs, MSPs, and other counterparties to swap transaction (i.e., non-SD/MSP/DCO counterparties).

*Estimated number of respondents:* 1,742.

*Estimated average burden hours per respondent:* 461.

*Estimated total annual burden hours on respondents:* 803,142.

*Frequency of Collection:* Ongoing.

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

Dated: May 6, 2025.

**Robert Sidman,**

*Deputy Secretary of the Commission.*

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