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CFTC Approves Proposed Amendments to Regulations Regarding Real-Time Public Reporting and Swap Data Recordkeeping and Reporting Requirements

December 15, 2023

Washington, D.C. — The Commodity Futures Trading Commission today announced the approval of a proposed rule to revise CFTC regulations regarding real-time public reporting and swap data recordkeeping and reporting. These proposed measures are part of the agency's continued efforts towards international data harmonization and to ensure the CFTC continues to receive accurate, complete, and high-quality data on swap transactions.

The proposed amendments to Parts 43 and 45 would allow a unique product identifier and product classification system (UPI) to be implemented for the Other Commodity asset class. On February 16, the CFTC issued an order designating a UPI to be used in swap recordkeeping and data reporting for the Interest Rate, Credit, Foreign Exchange, and Equity asset classes. [See CFTC Press Release No. 8659-23 (<https://www.cftc.gov/PressRoom/PressReleases/8659-23>)] Use of the UPI for these four asset classes is expected by no later than January 29, 2024. The proposed revisions allow the UPI to be extended to the Other Commodity asset class in the future, in accordance with CFTC regulations.

Additionally, the proposed amendments would modify appendix A to Part 43 and appendix 1 to Part 45 to add certain data elements that will further international harmonization as well as increase data quality, accuracy, and standardization.

This proposed rule has a 60-day comment period after publication in the Federal Register.

The Technical Specification, as well as other swap reporting rules, forms, and requirements, are available on CFTC.gov at the following locations:

Data Recordkeeping | CFTC

(https://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/DF_17_Recordkeeping/index.htm)

Real-Time Reporting | CFTC

(https://www.cftc.gov/LawRegulation/DoddFrankAct/Rulemakings/DF_18_RealTimeReporting/index.htm)

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