

CFTC Approves Revisions to Swap Data Reporting, Dissemination and Public Reporting Requirements for Market Participants

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On February 20, the Commodity Futures Trading Commission (CFTC) unanimously approved two proposed rules to revise its regulations relating to swap data reporting, dissemination and public reporting requirements for market participants.

First, the CFTC approved proposed amendments to Part 43 of its regulations, which establish real-time public reporting and dissemination requirements for swap data repositories (SDRs), derivatives clearing organizations (DCOs), swap execution facilities (SEFs), designated contract markets (DCMs), swap dealers (SDs), major swap participants (MSPs) and swap counterparties that are neither SDs nor MSPs. The proposed revisions, among other things, would revise the definition of “block trade” and the block swap categories; update the block thresholds and cap sizes; and adjust the permitted delay for the public dissemination of block transactions. The proposed amendment is available [here](#).

Second, the CFTC amended Parts 45, 46 and 49 of the CFTC’s regulations, which set out swap data recordkeeping and reporting requirements for SDRs, DCOs, SEFs, DCMs, SDs, MSPs and swap counterparties that are neither SDs nor MSPs. The proposed revisions would streamline the requirements for reporting new swaps, define and adopt swap data elements that harmonize with international technical guidance, and reduce reporting burdens for reporting counterparties that are not SDs or MSPs. The proposed amendment is available [here](#).

Comments on the proposed amendments must be filed with the CFTC by May 20.

Separately, the CFTC unanimously approved the reopening of the comment period for the proposed rule “Certain Swap Data Repository and Data Reporting Requirements” that was published in the *Federal Register* on May 13, 2019. The proposed rule would amend Part 49 of the CFTC’s regulations pertaining to SDRs, reporting counterparties and other market participants to update requirements for SDRs to verify swap data with reporting counterparties, update requirements to

correct swap data errors and omissions and update and clarify certain SDR operational and governance requirements. The proposed amendment is available [here](#).

Comments must be filed with the CFTC by May 20.

The CFTC's press release is available [here](#).

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