



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
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Division of Clearing and Risk

To: All Registered Derivatives Clearing Organizations

Re: Compliance Date for the Reporting Requirements in Commission Regulation 39.19(c)(1)

Regulation 39.19(c)(1) sets forth daily reporting requirements for registered derivatives clearing organizations (“DCOs”). The Commission amended this regulation effective September 7, 2023, with a compliance date of February 10, 2025 (“compliance date”). For the reasons set forth below, the Division of Clearing and Risk (“Division”) is issuing this advisory to notify registered DCOs that the Division will not expect compliance with the amended requirements in Regulation 39.19(c)(1) and appendix C to part 39 until December 1, 2025, so long as that DCO continues to comply with the version of Regulation 39.19(c)(1) in effect on September 6, 2023 and Version 1.0.1 of the DCO reporting guidebook issued by the Division (“Reporting Guidebook”).¹

The Commission first adopted Regulation 39.19 in 2011, setting forth certain daily, periodic, and event-based reporting requirements for DCOs. In 2023, the Commission amended the daily reporting requirements in Regulation 39.19(c)(1) and codified existing and new daily reporting fields in new appendix C to part 39 of the Commission’s regulations.² Although the amendments became effective on September 7, 2023, DCOs were advised that they were not required to comply with them until February 10, 2025.

Before the daily reporting fields were codified in appendix C, the instructions, reporting fields, and technical specifications for daily reporting were contained in the Reporting Guidebook, which the Division provides to DCOs to facilitate reporting pursuant to Regulation 39.19(c)(1). With the daily reporting fields now codified, the Division is revising the Reporting Guidebook to address the format and manner in which DCOs must provide this information to the Commission. Ahead of the compliance date, the Division has been working with DCOs to test the reporting fields and ensure that the new version of the Reporting Guidebook contains all of the information necessary to facilitate compliance by DCOs with the daily reporting requirements. The Division needs additional time to conform and release an updated version of the Reporting Guidebook, and the Division understands that DCOs therefore will need additional

¹ Commodity Futures Trading Commission Guidebook for Part 39 Daily Reports, Version 1.0.1, Dec. 10, 2021.

² Reporting and Information Requirements for Derivatives Clearing Organizations, 88 Fed. Reg. 53664 (Aug. 8, 2023).

time beyond February 10, 2025, to begin reporting in accordance with appendix C and the latest version of the Reporting Guidebook.

Therefore, the Division will not expect compliance with the amended requirements in Regulation 39.19(c)(1) and appendix C to part 39 until December 1, 2025, so long as that DCO continues to comply with the prior version of Regulation 39.19(c)(1) in effect on September 6, 2023, and Version 1.0.1 of the Reporting Guidebook.

Should you have any questions, please do not hesitate to contact August A. Imholtz III, Special Counsel, at aimholtz@cftc.gov.

Sincerely,

Clark Hutchison
Director