



Via Portal Submission

February 8, 2018

Christopher J. Kirkpatrick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

Re: OneChicago, LLC Rule Submission  
Issuing NTM 2018-6 Block Calendar Spread Transactions  
(OneChicago Submission Number 18-002)

Dear Mr. Kirkpatrick:

Pursuant to section 5c(c)(1) of the Commodity Exchange Act, as amended (the “Act”), and § 40.6(a) of the regulations promulgated by the Commodity Futures Trading Commission (“CFTC” or the “Commission”) under the Act, OneChicago, LLC (“OneChicago” or the “Exchange”) hereby submits the enclosed Notice to Members (“NTM”), which will become effective on February 26, 2018.

In this NTM, OneChicago is announcing that the Exchange will be supporting Block Calendar Spread transactions for select instruments. The daily product catalogue, available on the exchange ftp site, <ftp://www.onechicago.com/> and via the Delta1 market data and trading APIs, will identify those calendar spreads that support block trades.

\* \* \*

The purpose and effect of the change is to support the transition to the Exchange of certain over the counter (“OTC”) bilateral financing transactions by providing for them to be reported as a block trade. Comments on the rule amendments have not been solicited and none have been received. OneChicago is not aware of any substantive opposing views to these rule amendments. OneChicago certifies that the rule amendments comply with the Act, including the core principles, and the Commission’s regulations promulgated thereunder. OneChicago further certifies that a copy of this submission has been posted on the OneChicago website.

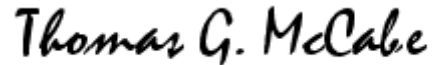
OneChicago staff has reviewed the core principles applicable to DCMs, and has concluded that the NTM may have some bearing upon the following core principle(s):

*Core Principle 7:* Core Principle 7 requires DCMs to make available to market authorities, market participants, and the public accurate information concerning the rules and regulations for executing transactions on the contract market. The NTM supports Core Principle 7 in that it communicates an additional option for the trading community when participating in select calendar spread transactions by allowing them to be reported as block trades.

*Core Principle 9:* Core Principle 9 provides for a DCM to authorize transactions away from the centralized markets for bona fide business purposes. The NTM supports Core Principle 9 in that it provides for block trades in select calendar spreads to support the transition from OTC markets to the Exchange.

If you have any questions or comments related to this filing, please feel free to contact me by telephone at (312) 883-3430 or through e-mail at [tmccabe@onechicago.com](mailto:tmccabe@onechicago.com).

Respectfully Submitted,

A handwritten signature in black ink that reads "Thomas G. McCabe". The signature is written in a cursive, slightly slanted style.

Thomas G. McCabe  
Chief Regulatory Officer

Encl: Attachment A

**Attachment A**

(See Following Page)

Date: February 8, 2018  
Re: Block Calendar Spread Transactions  
Effective Date: February 26, 2018

OneChicago, LLC (“OneChicago”) is issuing this Notice to Members (“NTM”) 2018-6 to inform market participants that OneChicago will begin supporting Block Calendar Spread transactions for select instruments. These transactions will be reported to the OCC as two separate bilaterally reported transactions.

### **Delta1 FIX44 API**

- The SecurityList Message (35=y) contains a new set of Block Calendar Spread MPSecIds, for select calendar spreads available on the CLOB. These MPSecIds are identified by Product [460] = 16 (Spread) and SecuritySubType [762] = "BS".
- Block Calendar Spread instrument MPSecIds can be used to submit a bilaterally negotiated off exchange transaction via a TradeCaptureReport.
- Note that reporting of Block Calendar Spreads requires the initiating party to provide the price of the front leg of the spread via PrimaryPrice [30013] in addition to the spread price. Delta1 computes the back-leg price of the spread by adding the provided Primary Price to the spread price. Both legs are then reported as Blocks to the OCC.
- For additional information please see the [Delta1 FIX44 API Guide to Messages and Content](#).

### **Delta1 Real-time OCTP Market Data**

- The Product Catalog contains a new set of Block Calendar Spread MPSecIds, for select calendar spreads available on the CLOB. These MPSecIds are identified by ProductType = 16 (Spread), ProductSubType = 3 (Block Calendar Spread), and SecuritySubType = BS.
- The new MPSecIds are available in both the start of day Product Catalog dissemination as well as the intra-day Instrument Definition Refresh.
- For additional information please see the [Delta1 Realtime Market Data OCTP Technical Specifications](#).

### **Trading Session**

- Opening time is consistent with current Block reporting.
- Closing time is consistent with current Block reporting.

### **Permissions**

- If a Risk Group is currently permitted for Block reporting, then it will be permitted to report Block Calendar Spreads.
- If a Risk Group is not currently permitted for Block reporting, it can be updated by completing a [Session Request Form](#) and submitting it to [operations@onechicago.com](mailto:operations@onechicago.com).

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If you have any questions, please contact OneChicago Operations at (312) 883-3411 or [operations@onechicago.com](mailto:operations@onechicago.com).