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Office of the
Secretariat

David A. Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

10 October 2012

**Proposed Interpretive Guidance and Policy Statement: Cross-Border Application of
Certain Swaps Provisions of the Commodity Exchange Act, RIN 3038-AD57;
Notice of Proposed Exemptive Order Regarding Compliance With Certain Swap
Regulations, RIN 3038-AD85**

Dear Secretary Stawick

The Australian and New Zealand Banking Group Limited (“ANZ”) appreciates the consideration by the Commodity Futures Trading Commission (the “Commission”) of this response to the Commission’s proposed interpretive guidance and policy statement (the “Proposed Cross-Border Guidance”) proposed exemptive order (the “Proposed Order”).

As a non-US entity, ANZ believes it is crucial that the application of the Commodity Exchange Act, including the Commission rules, be clarified to the maximum extent prior to the effective application of these regulations. We strongly support the Commission’s efforts to finalise the Proposed Cross-Border Guidance as soon as possible, and with a reasonable transition period before any of the provisions of the Commodity Exchange Act become effective for a non-US entity.

As a member of the Institute of International Bankers, the Australian Bankers’ Association, the Global Financial Markets Association and the International Swaps and Derivatives Association, Inc., ANZ reiterates its support for the comments and the requests for clarification and relief contained within the submissions to the Commission by those representative industry associations.

Yours sincerely

A handwritten signature in black ink that reads "Fred Pucci". The signature is fluid and cursive, with a distinct loop at the end.

Fred Pucci
Head of Compliance, International & Institutional Banking
Head of Compliance, Global Markets

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