

Sauntia Warfield, Assistant Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
United States
www.cftc.gov

Chris Barnard
Germany

07 January 2013

- **Industry Filing IF 12-014**
- **Request from the Chicago Mercantile Exchange Inc. to Adopt New Chapter 10 (“Regulatory Reporting of Swap Data”) and New Rule 1001 (“Regulatory Reporting of Swap Data”) of CME’s Rulebook**

Dear Ms. Warfield.

Thank you for giving us the opportunity to comment on Industry Filing IF 12-014: Request from the Chicago Mercantile Exchange Inc. to Adopt New Chapter 10 (Regulatory Reporting of Swap Data) and New Rule 1001 (Regulatory Reporting of Swap Data) of CME’s Rulebook. The CFTC is accepting public comment on an amended request from the Chicago Mercantile Exchange Inc. (CME) for approval of a rule (Rule 1001) submitted pursuant to Section 40.5 of the CFTC’s regulations.

I support the approval of proposed Rule 1001. Section 728 of the Dodd-Frank Wall Street Reform and Consumer Protection Act specifically permits Derivatives Clearing Organizations (DCOs) to serve as Swap Data Repositories (SDRs).¹ In fact on 21 November the CFTC approved the application of Chicago Mercantile Exchange Inc. for provisional registration as an SDR.² In this case the CME has all relevant creation and continuation data for swaps cleared by the CME, and is able to report this data to its chosen SDR at lowest cost. This is beneficial and will improve market efficiency for participants. I note that Rule 1001 is consistent with regulations and is fair, open and reasonable.

¹ Section 728 amends the CEA by adding Section 21(a)(1)(B): “REGISTRATION OF DERIVATIVES CLEARING ORGANIZATIONS.—A derivatives clearing organization may register as a swap data repository.”

² See <http://www.cftc.gov/PressRoom/PressReleases/pr6421-12>

Please note that the comments expressed herein are solely my personal views

Yours sincerely

C.R.B.

Chris Barnard