



June 18, 2019

VIA ELECTRONIC SUBMISSION

Mr. Christopher Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Derivatives Clearing Organization General Provisions and Core Principles; Notice of Proposed Rulemaking (RIN 3038–AE66).

Dear Mr. Kirkpatrick:

CME Group Inc. (“CME Group”) and Intercontinental Exchange, Inc. (“ICE”), on behalf of their subsidiaries operating derivatives clearing organizations registered with the U.S. Commodity Futures Trading Commission (“CFTC” or the “Commission”), as well as the Futures Industry Association (“FIA”), on behalf of its membership, (collectively, the “Group”) appreciate the opportunity to provide comments on the Notice of Proposed Rulemaking on Derivatives Clearing Organization General Provisions and Core Principles (“NPRM”).

The Group will be directly and significantly impacted by the regulations proposed in the NPRM. Commenters and the soon-to-be-appointed Chairman both require sufficient time to understand and assess the new and interrelated aspects of this particularly complex rulemaking. Additionally, ESMA’s consultation on regulatory technical standards under EMIR 2.2 is concurrent and could also have significant impacts on the U.S. cleared derivatives markets. Lastly, CPMI-IOSCO recently released a discussion paper on CCP default management auctions that should also be reviewed and compared against the proposed changes in the NPRM.

In light of the above, the Group respectfully requests that the Commission extend the comment period for 60 days to allow market participants and the forthcoming Commission to review and take collective action in this area.

We appreciate the Commission and CFTC staff’s willingness to consider an extension of time to respond to these important rules in a deliberate and effective manner. Timely action on this relief will enable commenters to allocate their resources appropriately over the next several months and beyond.

Please contact John McKinlay of CME Group at 312-930-3028 or john.mckinlay@cmegroup.com if you have any questions about the relief requested herein.

Sincerely,



Kathleen Cronin
Senior Managing Director &
General Counsel
CME Group



Kara Dutta
Assistant General Counsel
ICE



Jacqueline Mesa
Chief Operating Officer & Senior
Vice President of Global Policy
FIA