

CFTC Announces Beginning of Real-Time Reporting and Swap Dealer Registration Requirements and Releases List of Provisionally Registered Swap Dealers

January 2, 2013

Today, Wednesday, January 2, 2013, the Commodity Futures Trading Commission (CFTC) announced that final rules pertaining to: (1) real-time reporting of swap transaction data;¹ and (2) swap dealer registration requirements,² became effective on December 31, 2012. The CFTC also released a [list](#) of 65 entities that, as of Monday, December 31, 2012, are provisionally registered as swap dealers and required to comply with the real-time reporting requirements for swap transactions. This list includes the largest domestic and international financial institutions dealing in the swaps market that were required to register as swap dealers, as of October 31, 2012, because they each exceeded the de minimis threshold for swap dealing activity.³

This week, the 65 provisionally registered swap dealers began real-time reporting of interest rate and credit index swap transactions data to swap data repositories (SDRs). The swap transaction data will be available electronically to the CFTC, and to the public through the SDRs' websites. Finally, additional swap transaction data reporting will be phased in over the coming months, and next month, February 2013, swap transaction data reporting will begin for foreign exchange, equity and physical commodity swaps (including agricultural and energy swaps).



If you have any questions about this Legal Alert, please feel free to contact any of the attorneys listed below or the Sutherland attorney with whom you regularly work.

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¹ *Real-Time Public Reporting of Swap Transaction Data*, [Final Rule](#), 77 Fed. Reg. 1182 (Jan. 9, 2012).

² *Registration of Swap Dealers and Major Swap Participants*, [Final Rules](#), 77 Fed. Reg. 2613 (Jan. 19, 2012).

³ *Further Definition of "Swap Dealer," "Security-Based Swap Dealer," "Major Swap Participant," "Major Security-Based Swap Participant" and "Eligible Contract Participant"*, [Joint Final Rule](#), 77 Fed. Reg. 30596 (May 23, 2012).

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