

May 10, 2019

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

RE: Weekly Notification of Rule Amendments; Submission Pursuant to Regulation 40.6(d) (trueEX LLC submission #2019-02S)

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission ("CFTC") Regulation 40.6(d), trueEX LLC ("trueEX") submits this weekly notification of the following rule amendments made effective on the date set forth below during the calendar week preceding the date of this notice.

• Amended Rule 1001(b), Rule 1001A(b), Rule 1002(b), Rule 1003(b), and Rule 1004(b) by revising the Trading Hours applicable to the contracts described in those Rules. Effective May 1, 2019, The PTC Trading Hours will end each Business Day at 5:00 p.m. New York time(EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT). trueEX notified its marketplace of the updated Trading Hours on April 29, 2019 by publishing trueEX Advisory 2019-02 on its website.

Amendments to the Rulebook that add or delete text are underlined or overstruck, respectively, in Exhibit A attached hereto. trueEX notified its marketplace of the updated Trading Hours on April 29, 2019 by publishing trueEX Advisory 2019-02, attached hereto as Exhibit B.

If you have questions regarding this notice, please contact me at (312) 320-8934 or by email at fran@trueex.com.

Sincerely,

Fran Kenck

**Chief Compliance Officer** 

From Kenck

#### **EXHIBIT A**

### CHAPTER 10 INTEREST RATE SWAP CONTRACTS

## **RULE 1001** Fixed for Floating Interest Rate Swap Contracts

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- (b) Trading Hours.
- (i) DCM Trading Hours. The Trading Hours of the DCM Trading System that are applicable to the Contract described in this Rule 1001 will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).
- (ii) SEF Trading Hours. The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1001 will be as follows:
  - The RFQ Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).
  - The PTC Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 65:00 p.m. New York time(EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT).

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## **RULE 1001A** Fixed for Floating Swaption Contracts

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- (b) Trading Hours. The trading hours of the SEF Trading System that are applicable to the Contract described in this Rule 1001A will be as follows:
  - PTC Trading Hours on the SEF Trading System will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 65:00 p.m. New York time (EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT).

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#### RULE 1002. Market Agreed Coupon ("MAC") Interest Rate Swap Contracts

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- (b) Trading Hours.
- (i) DCM Trading Hours. The Trading Hours of the DCM Trading System that are applicable to the Contract described in this Rule 1002 will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).

- (i) SEF Trading Hours. The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1002 will be as follows:
  - The RFQ Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).
  - The PTC Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 65:00 p.m. New York time (EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT).

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## **RULE 1003.** Overnight Index Swap ("OIS") Contracts

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(b) Trading Hours.

The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1003 will be as follows:

- The RFQ Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).
- The PTC Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 65:00 p.m. New York time(EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT).

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## RULE 1004. Forward Rate Agreements ("FRA") Contracts

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(b) Trading Hours.

SEF Trading Hours. The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1004 will be as follows:

• The PTC Trading Hours will commence each Business Day at 8:00 am London Time (BST/GMT) and end each Business Day at 65:00 p.m. New York time (EST/EDT). For Package Transactions executed on PTC after 4:30 p.m. New York time (EST/ETD), PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. New York time (EST/EDT).

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#### **EXHIBIT B**



# trueEX Advisory 2019-02

TO: Participants and Clearing Firms

FROM: Fran Kenck

Chief Regulatory Officer Chief Compliance Officer

DATE: April 29, 2019

RE: trueEX Closing Time Change

Beginning on trade date Wednesday, May 01, 2019, please be advised trueEX will be adjusting its closing time for PTC and Allocations, which will now close for business at 05:00 PM ET. For Package Transactions executed on PTC after 4:30 p.m. ET, PTC will remain open for up to 30 minutes to allow for the breakdown of the Package Transaction to be completed. Participants will not be able to enter new Orders or act on any unexecuted Orders after 5:00 p.m. ET.

There is no change to the Platform opening time, which will remain at 03:00 AM ET.

If you have any questions, please contact the Client Services Group at csg@trueex.com or 646.786.8520.