

The following proposed appropriate minimum block size tables are based on the proposed revision to 17 C.F.R. 43.6. The Commission has requested comment on all aspects of the proposed tables. The methodology specified in proposed 43.6(c)(1) (the 67% methodology) does not always result in a block size for certain swaps. These are indicated by blank cells in the table.

These block size tables are published by the Commission on its website at www.cftc.gov pursuant to 17 C.F.R. 43.6(e)(5). All block sizes are in U.S. dollars and are in millions.

Interest Rate Swap Block Sizes¹

Tenor	AUD	BRL	CAD	CLP
1. < - 46D	6,600	1,800	4,700	83
2. 46D < - 107D	1,200	450	2,000	410
3. 107D < - 198D	370	600	1,300	210
4. 198D < - 381D	500	450	440	140
5. 381D < - 746D	370	350	400	69
6. 746D < - 1,842D	180	120	210	35
7. 1,842D < - 3,668D	77	40	130	17
8. 3,668D < - 10,973D	57	7	40	23
9. 10,973D < -			32	

Tenor	CZK	EUR	GBP	INR
1. < - 46D		11,100	11,100	550
2. 46D < - 107D	650	4,700	5,100	420
3. 107D < - 198D	280	1,200	750	220
4. 198D < - 381D	180	2,000	1,500	170
5. 381D < - 746D	140	850	650	150
6. 746D < - 1,842D	76	430	320	49
7. 1,842D < - 3,668D	53	240	180	61
8. 3,668D < - 10,973D	24	130	84	7
9. 10,973D < -		150	42	

¹Tenor periods and currencies are as specified in 17 C.F.R. 43.6(b)(1)(i).

Interest Rate Swap Block Sizes (cont.)¹

Tenor	JPY	MXN	NZD	ZAR
1. < - 46D	1,900	73	2,800	
2. 46D < - 107D	700	460	1,900	430
3. 107D < - 198D	700	340	550	1,300
4. 198D < - 381D	950	220	270	230
5. 381D < - 746D	470	120	270	130
6. 746D < - 1,842D	320	61	120	63
7. 1,842D < - 3,668D	280	31	70	59
8. 3,668D < - 10,973D	92	26	35	21
9. 10,973D < -	45			

Tenor	KRW	SEK	USD	Other ²
1. < - 46D			11,800	All other interest rate swaps have a block size of 0 and are eligible to be treated as block trades regardless of tenor
2. 46D < - 107D	1,050	1,100	4,100	
3. 107D < - 198D	1,000		2,100	
4. 198D < - 381D	450	500	3,100	
5. 381D < - 746D	220	510	1,300	
6. 746D < - 1,842D	82	180	550	
7. 1,842D < - 3,668D	53	110	310	
8. 3,668D < - 10,973D	29	33	160	
9. 10,973D < -			120	

¹Tenor periods and currencies are as specified in 17 C.F.R. 43.6(b)(1)(i).

²As specified in 17 C.F.R. 43.6(b)(1)(ii) and (e)(4).

Credit Swaps Block Sizes

Product¹	Tenor	Block
CDXHY	1,477D < - 2,207D	110
iTraxx - Europe	1,477D < - 2,207D	290
iTraxx - Crossover	1,477D < - 2,207D	130
iTraxx-Senior Financial	1,477D < - 2,207D	180
CDXIG	1,477D < - 2,207D	550
CDXEmergingMarkets	1,477D < - 2,207D	51
CDMBX	All	37
Other²	All other credit swaps have a block size of 0 and are eligible to be treated as block trades	

¹The product and tenors are as specified in 17 C.F.R. 43.6(b)(2)(i)-(vii).

²As specified in 17 C.F.R. 43.6(b)(2)(viii) and (e)(4).

Equity Swaps Block Sizes

Under 17 C.F.R. 43.6(b)(3) and (d), swap transactions in the equity asset class shall not be treated as block trades.

Foreign Exchange Swaps Block Sizes

FX Top 20 USD Pairs ¹	Block	FX Top 20 USD Pairs ¹	Block
ARS	20	IDR	42
AUD	110	JPY	180
BRL	120	MYR	28
CAD	60	MXN	110
CLP	41	NZD	70
CNY	160	PEN	26
COP	33	PHP	39
EUR	180	RUB	120
GBP	160	KRW	110
INR	71	TWD	76

¹Currency pairs as specified in 17 C.F.R. 43.6(b)(4)(i).

- A. The parties to a swap with a currency pair consisting of two separate currencies from the list of currencies in the table immediately above may elect to receive block treatment if the notional amount of either currency in the exchange is greater than the minimum block size for a swap in the foreign exchange asset class between the respective currency, in the same amount, and U.S. dollars as specified in the table immediately above. 17 C.F.R. 43.6(b)(4)(ii) and (e)(3).**
- B. All other foreign exchange swaps have a block size of zero and be eligible to be treated as a block trade. 17 C.F.R. 43.6(b)(4)(iii) and (e)(4).**

Other Commodity Swaps Block Sizes

Type¹	Block		Type¹	Block
METALS			AGRICULTURAL	
Aluminum	4		Corn	0.180
Copper	4		Soybean	2.000
Gold	66		Coffee	0.790
Lead	3		Wheat	0.130
Nickel	3		Cocoa	0.042
Silver	41		Sugar	0.990
Virtual	0.064		Cotton	0.750
Zinc	4		Soymeal	8
ENERGY			Soybean oil	6
Electricity	2		Cattle	10
Fuel oil	11		Hogs	5
Gasoline-RBOB	3		Other²	All other commodity swaps have a block size of 0 and are eligible to be treated as block trades
Heating Oil	3			
Natural Gas	4			
Oil	31			

¹The rows under the headings Metals, Energy, and Agricultural are as specified in 43.6(b)(5)(i) and appendix A to part 43.

²As specified in 17 C.F.R. 43.6(b)(5)(ii) and (e)(4).