

## APPENDIX C – TIME DELAYS FOR PUBLIC DISSEMINATION

The tables below provide clarification of the time delays for public dissemination set forth in § 43.5. The first row of each table describes the asset classes to which each chart applies. The column entitled “Yearly Phase-in” indicates the periods beginning on the compliance date of this part 43 and beginning on the anniversary of the compliance date thereafter. The column entitled “Time Delay for Public Dissemination” indicates the precise length of time delay, starting upon execution, for the public dissemination of such swap transaction and pricing data by a registered swap data repository.

### **Table C1. Block Trades Executed on or Pursuant to the Rules of a Registered Swap Execution Facility or Designated Contract Market (Illustrating §§ 43.5(d)(1) and (d)(2)).**

Table C1 also designates the interim time delays for swaps described in § 43.5(c)(2).

<b>All Asset Classes</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<b>30 minutes</b>
<b>After Year 1</b>	<b>15 minutes</b>

### **Table C2. Large Notional Off-facility Swaps Subject to the Mandatory Clearing Requirement With at Least One Swap Dealer or Major Swap Participant Counterparty (Illustrating §§ 43.5(e)(2)(A) and (e)(2)(B)).**

Table C2 excludes off-facility swaps that are excepted from the mandatory clearing requirement pursuant to Section 2(h)(7) of the Act and Commission regulations and those off-facility swaps that are required to be cleared under Section 2(h)(2) of the Act and Commission regulations but are not cleared.

Table C2 also designates the interim time delays for swaps described in § 43.5(c)(3).

<b>All Asset Classes</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<b>30 minutes</b>
<b>After Year 1</b>	<b>15 minutes</b>

**Table C3. Large Notional Off-facility Swaps Subject to the Mandatory Clearing Requirement in Which Neither Counterparty is a Swap Dealer or Major Swap Participant (Illustrating §§ 43.5(e)(3)(A), (e)(3)(B), and (e)(3)(C)).**

Table C3 excludes off-facility swaps that are excepted from the mandatory clearing requirement pursuant to Section 2(h)(7) of the Act and Commission regulations and those swaps that are required to be cleared under Section 2(h)(2) of the Act and Commission regulations but are not cleared.

Table C3 also designates the interim time delays for swaps described in § 43.5(c)(3).

<b>All Asset Classes</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<b>4 hours</b>
<b>Year 2</b>	<b>2 hours</b>
<b>After Year 2</b>	<b>1 hour</b>

**Table C4. Large Notional Off-facility Swaps not Subject to the Mandatory Clearing Requirement With at Least One Swap Dealer or Major Swap Participant Counterparty (Illustrating §§ 43.5(f)(1), (f)(2) and (f)(3)).**

Table C4 includes large notional off-facility swaps that are not subject to the mandatory clearing requirement or are exempt from such mandatory clearing requirement pursuant to Section 2(h)(7) of the Act and Commission regulations.

Table C4 also designates the interim time delays for swaps described in § 43.5(c)(4).

<b>Interest Rates, Credit, Foreign Exchange, Equity Asset Classes</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<b>1 hour</b>  <b>However, if such swap includes a non-swap dealer/non-major swap participant counterparty that is not a financial entity as defined in Section 2(h)(7)(C) of the Act and Commission regulations, then one hour immediately after execution; or if received later than one hour by the registered swap data repository, then public dissemination shall occur as soon as technologically practicable after the data is received.</b>
<b>Year 2</b>	<b>30 minutes</b>  <b>However, if such swap includes a non-swap dealer/non-major swap participant</b>

	counterparty that is not a financial entity as defined in Section 2(h)(7)(C) of the Act and Commission regulations, then 30 minutes immediately after execution; or if received later than 30 minutes by the registered swap data repository, then public dissemination shall occur as soon as technologically practicable after the data is received.
<b>After Year 2</b>	<b>30 minutes</b>

**Table C5. Large Notional Off-facility Swaps not Subject to the Mandatory Clearing Requirement With at Least One Swap Dealer or Major Swap Participant Counterparty (Illustrating §§ 43.5(g)(1), (g)(2), and (g)(3)).**

Table C5 includes large notional off-facility swaps that are not subject to the mandatory clearing requirement or are excepted from such mandatory clearing requirement pursuant to Section 2(h)(7) of the Act and Commission regulations.

Table C5 also designates the interim time delays for swaps described in § 43.5(c)(5).

<b>Other Commodity Asset Class</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<p><b>4 hours</b></p> <p>However, if such swap includes a non-swap dealer/non-major swap participant counterparty that is not a financial entity as defined in Section 2(h)(7)(C) of the Act and Commission regulations, then four hours immediately after execution; or if received later than four hours by the registered swap data repository, then public dissemination shall occur as soon as technologically practicable after the data is received.</p>
<b>Year 2</b>	<p><b>2 hours</b></p> <p>However, if such swap includes a non-swap dealer/non-major swap participant counterparty that is not a financial entity as defined in Section 2(h)(7)(C) of the Act and Commission regulations, then two hours immediately after execution; or if received later than two hours by the registered swap data repository, then public dissemination shall occur as soon as technologically</p>

	<b>practicable after the data is received.</b>
<b>After Year 2</b>	<b>2 hours</b>

**Table C6. Large Notional Off-facility Swaps not Subject to the Mandatory Clearing Requirement in Which Neither Counterparty is a Swap Dealer or Major Swap Participant (Illustrating §§ 43.5(h)(1), (h)(2) and (h)(3)).**

Table C6 includes large notional off-facility swaps that are not subject to the mandatory clearing requirement or are exempt from such mandatory clearing requirement pursuant to Section 2(h)(7) of the Act and Commission regulations.

Table C6 also designates the interim time delays for swaps described in § 43.5(c)(6).

<b>All Asset Classes</b>	
<b>Yearly Phase-in</b>	<b>Time Delay for Public Dissemination</b>
<b>Year 1</b>	<b>48 business hours</b>
<b>Year 2</b>	<b>36 business hours</b>
<b>After Year 2</b>	<b>24 business hours</b>