



6351-01-P

## **COMMODITY FUTURES TRADING COMMISSION**

### **Agency Information Collection Activities: Notice of Intent to Renew Collection**

#### **3038-0013, Exemptions from Speculative Limits**

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice.

**SUMMARY:** The Commodity Futures Trading Commission (“Commission” or “CFTC”) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (“PRA”), Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on exemptions from speculative limits.

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS**

**AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** You may submit comments, identified by “Exemptions from Speculative Limits,” OMB Control No. 3038-0013, by any of the following methods:

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.

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

- Hand Delivery/Courier: Same as Mail, above.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments through the Portal.

Please submit your comments using only one method.

**FOR FURTHER INFORMATION CONTACT:** Hannah Ropp, Surveillance Analyst, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581; phone: (202) 418-5228; fax: (202) 418-5507; e-mail: [hropp@cftc.gov](mailto:hropp@cftc.gov).

**SUPPLEMENTARY INFORMATION:** Under the PRA, Federal agencies must obtain approval from the Office of Management and Budget (“OMB”) for each collection of information they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the Federal Register concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.<sup>1</sup>

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<sup>1</sup> This notice does not solicit comment on the proposed amendments to this collection that may result from the proposal titled Position Limits for Derivatives (78 FR 75680, Dec. 12, 2013). Comments on the Paperwork Reduction Act implications of the Position Limits for Derivatives proposal were solicited

**Title:** Exemptions from Speculative Limits (OMB Control No. 3038-0013). This is a request for extension of a currently approved information collection.

**Abstract:** Section 4a(a) of the Commodity Exchange Act (“Act”) allows the Commission to set speculative limits in any commodity for future delivery in order to prevent excessive speculation. Certain sections of the Act and/or the Commission’s regulations allow exemptions from the speculative limits for persons using the market for hedging and, under certain circumstances, for commodity pool operators and similar traders. This information collection contains the recordkeeping and reporting requirements needed to ensure regulatory compliance with Commission rules relating to this issue.

With respect to the following collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission’s estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or

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through the proposal itself, the comment period for which (as extended and reopened) closed on March 30, 2015.

other technological collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <http://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.<sup>2</sup>

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <http://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

**Burden Statement:** The respondent burden for this collection is estimated to be 3 hours per response. These estimates include the time to locate the information related to the exemptions and to file necessary exemption paperwork.

Respondents/Affected Entities: Swap Dealers, Large Traders, and other entities affected by Rules 1.47 and 1.48 and part 150 of the Commission's regulations.

Estimated number of respondents: 9.

Estimated total annual burden on respondents: 48 hours.

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<sup>2</sup> 17 CFR 145.9.

Frequency of collection: 1-2 reports annually.

There are no capital costs or operating and maintenance costs associated with this collection.

Authority: 44 U.S.C. 3501 et seq.

Dated: April 10, 2015.

Christopher J. Kirkpatrick,

Secretary of the Commission.

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