

Commodity Futures Trading Commission

§ 1.42

to be exercised by either of such Directors or by such other employee or employees of the Commission under the supervision of such Directors as may be designated from time to time by the Directors, the authority to approve, pursuant to section 5a(a)(12)(A) of the Act and §1.41(b), contract market rules that:

(1) Relate to, but do not materially change, the quantity, quality, or other delivery specifications, procedures, or obligations for delivery, cash settlement, or exercise under a contract designated for trading by the Commission; daily settlement prices; clearing position limits; requirements or procedures for contract market governance; procedures for transfer trades; trading hours; minimum price fluctuations; and maximum price limit and trading suspension provisions;

(2) Reflect routine modifications that are required or anticipated by the terms of a contract market rule;

(3) [Reserved]

(4) Are in substance the same as a rule of the same or another contract market which has been approved previously by the Commission pursuant to section 5a(a)(12)(A) of the Act; or

(5) Are consistent with a specific, stated policy or interpretation of the Commission.

(b) The Commission hereby delegates, until the Commission orders otherwise:

(1) To the Director of the Division of Economic Analysis, with the concurrence of the General Counsel or the General Counsel's delegatee, to be exercised by such Director or by such other employee or employees of the Commission under the supervision of such Director as may be designated from time to time by the Director, the authority to approve, pursuant to section 5a(a)(12)(A) of the Act and §1.41(b), contract market proposals, submitted pursuant to §5.2, to list additional trading months or expiration for, or to otherwise recommence trading in, a contract that is dormant within the meaning of §5.2; and

(2) To the Director of the Division of Economic Analysis, and to the Director of the Division of Trading and Markets, with the concurrence of the General Counsel or the General Counsel's

delegatee, to be exercised by such Director or by such other employee or employees of the Commission under the supervision of such Director as may be designated from time to time by the Director, authority to request under §1.41(b)(2)(iii) that the contract market amend the proposed rule or supplement the submission, to notify a contract market under §1.41(b)(3) that the time for review of a proposed contract term submitted under that section for fast-track review has been extended, and to notify the contract market under §1.41(b)(4) that fast-track procedures are being terminated.

(c) The Director of the Division of Trading and Markets or the Director of the Division of Economic Analysis may submit to the Commission for its consideration any matter which has been delegated pursuant to paragraph (a) or (b) of this section.

(d) Nothing in this section shall be deemed to prohibit the Commission, at its election, from exercising the authority delegated to the Director of the Division of Trading and Markets and the Director of the Division of Economic Analysis under this section.

[57 FR 58705, Dec. 11, 1992, as amended at 59 FR 5526, Feb. 7, 1994; 62 FR 10440, Mar. 7, 1997]

§ 1.41c Delegation of authority to the Director of the Division of Trading and Markets to receive notice of an emergency action.

The Commission hereby delegates authority to receive notification and explanation of a temporary emergency rule, notification of a physical emergency action, and a request for an extension of time for suspension of trading for a physical emergency, until the Commission orders otherwise, to the Director of the Division of Trading and Markets. This authority may be exercised by the Director or by another employee or employees of the Commission as may be designated from time to time by the Director.

[58 FR 26329, May 3, 1993]

§ 1.42 Delivery notice; filing of copy.

(a) Upon special call from the Commission or its designee, each contract market shall furnish or cause to be furnished promptly to the Commission for