
Regulatory Notice 23-02

Issue Date: April 4, 2023
Attention: Compliance and Trading Departments
Subject: LatAm SEF Rulebook, Version 1.13 Certification
Summary: LatAm SEF, LLC is notifying Trading Privilege Holders of a CFTC Regulation 40.6 Filing

On Tuesday, April 4, 2023, LatAm SEF filed amendments to the LatAm SEF Rulebook with the Commodity Futures Trading Commission (CFTC). These amendments are scheduled to take effect April 20, 2023.

Executive Summary

LatAm SEF is submitting a Regulation 40.6 filing to the CFTC to certify changes to, and the addition of, rules as described in the filing. The filing is available at <http://latamsef.com/notices.htm> under “Regulatory Filings & Notices.”

Rule Revision Process

Before becoming effective, rulebook revisions must be filed with the CFTC for an initial rule submission review, as described in the section below. As per CFTC regulation 40.6(a)(2), concurrent with the filing of this CFTC Regulation 40.6 filing with the CFTC, the SEF must post a notice of the pending certification and a copy of the submission on the SEF's web site. Both this notice and the related submission can be found on the SEF's web site at <http://latamsef.com/notices.htm> under “Notices to Trading Privilege Holders” and “Regulatory Filings & Notices,” respectively.

Initial Rule Submission Review

Pursuant to Section 5c(c)(1)(B) of the Commodity Exchange Act (published under U.S. Code Title 7 § 7a-2(c)(2)), new rules and rule amendments, including amendments to the terms and conditions of an existing product, become effective pursuant to the certification of the SEF on the date that is a minimum of 10 business days from the date on which the CFTC receives the certification, unless the CFTC extends the submission review period. Should the CFTC extend the submission review period, the CFTC will notify the SEF prior to the expiration of 10 business days that it is staying the certification. Extensions may be implemented because there exist novel or complex issues that require additional time to analyze, the certification includes an inadequate explanation of the rule or rule amendment by the submitting SEF, or the certification presents a potential inconsistency with any provision of the Act or any of the CFTC's regulations thereunder.

Contacts

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