

CFTC issues orders of registration permitting trading by direct access

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On October 31 2016 the Commodity Futures Trading Commission (CFTC) issued orders of registration⁽¹⁾ to the following foreign boards of trade:

- Eurex Deutschland;
- CME Europe Limited;
- ICE Futures Europe;
- The London Metal Exchange; and
- London Stock Exchange plc.

Under the orders, each foreign board is permitted to provide identified members or other participants located in the United States with direct access to its electronic order entry and trade matching system.

The CFTC issued the orders under Part 48 of the CFTC regulations, which provides that such orders may be issued to a foreign board that possesses, among other things, the attributes of an established, organised exchange and is subject to continued oversight by a regulator that provides comprehensive supervision and regulation that is comparable to the supervision and regulation exercised by the CFTC.

Upon review of their applications, the CFTC determined that these foreign boards have demonstrated their ability to comply with the requirements of CFTC regulations, including CFTC Regulation 48.8, which outlines the conditions of registration. This regulation also permits any additional conditions that the CFTC deems necessary and may impose after appropriate notice and opportunity to respond. Each foreign board shall also continue to fulfil the representations it made in support of its applications for registration.

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Endnotes

(1) The CFTC press release, which includes links to the orders, is available [here](#).

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