

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add Global Expedited Package Services—Non-Published Rates 4 (GEPS—NPR 4) to the Competitive Products List.

DATES: *Effective date:* January 8, 2013.

FOR FURTHER INFORMATION CONTACT: Patricia A. Fortin, 202–268–8785.

SUPPLEMENTARY INFORMATION: The United States Postal Service® hereby gives notice that, pursuant to 39 U.S.C. 3642, on December 21, 2012, it filed with the Postal Regulatory Commission a Request of the United States Postal Service to add Global Expedited Package Services—Non-Published Rates 4 (GEPS—NPR 4) to the Competitive Products List and Notice of Filing GEPS—NPR 4 Model Contract and Application for Non-public Treatment of Materials Filed Under Seal. Documents are available at www.prc.gov, Docket Nos. MC2013–27 and CP2013–35.

Stanley F. Mires,

Attorney, Legal Policy & Legislative Advice.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–68533; File No. SR–NYSE–2012–74]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Extending the Bond Trading License and the Bond Liquidity Provider Pilot Program

December 21, 2012.

Correction

In notice document 2012–31260, appearing on pages 77166–77167 in the issue of Monday, December 31, 2012, make the following correction:

On page 77166, in the second column, the Release No. and the File No., are corrected to read as set forth above.

[FR Doc. C1–2012–31260 Filed 1–7–13; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–68555; File No. SR–FICC–2012–07]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Order Approving Proposed Rule Change Relating to Enhancements That the Mortgage-Backed Securities Division Intends To Implement to its Services and Certain Other Clarifications and Corrections to Its Rules

January 2, 2013.

I. Introduction

On November 6, 2012, the Fixed Income Clearing Corporation (“FICC” or the “Corporation”) filed with the Securities and Exchange Commission (“Commission”) proposed rule change SR–FICC–2012–07 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19ba–4 thereunder.² The proposed rule change was published for comment in the *Federal Register* on November 21, 2012.³ No comments letters were received on the proposed rule change. This order approves the proposed rule change.

II. Description

The proposed rule change relates to certain enhancements that the Mortgage-Backed Securities Division (“MBSD”) of FICC intends to implement to its services. In addition, FICC proposes to make certain corrections and clarifications to the MBSD Rules. As noted below, some of the proposed changes do not require revisions to the MBSD Rules.

1. Expansion of Pool Netting To Include Pool Instructs From the Previous Settlement Months

MBSD proposed to further extend pool netting benefits to its members by capturing Pool Instructs⁴ submitted for allocations made after the traded pool’s settlement month has passed. The proposed changes allow more activity into the pool net which results in fewer settlements.

Currently, MBSD’s pool netting process only nets Pool Instructs for the current delivery date if their

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 68245 (November 15, 2012), 77 FR 69913 (November 21, 2012).

⁴ A Pool Instruct is an input used by a member to submit pool details directly into the Real-Time Trade Matching® (“RTM®”) system for bilateral matching and assignment to a corresponding open TBA position as a prerequisite to the pool netting process.

corresponding contractual settlement dates (“CSD”) are also in the current month.⁵ For example, with respect to a delivery date of August 14, 2012, MBSD’s pool netting process would only net Pool Instructs having a CSD ranging from August 1, 2012 through August 14, 2012 and having a delivery date of August 14, 2012. As such, only Pool Instructs having a CSD in the current month will be included in pool netting.

The proposed new process will net Pool Instructs from previous settlement months that are submitted for delivery dates in the current month. For example, if we assume that today is August 13, 2012, and a member submits multiple Pool Instructs all having a CSD equal to July 12, 2012 and a delivery date equal to August 14, 2012, on the evening of August 13th, these Pool Instructs would be netted against each other to arrive at a single pool net settlement position for the July 12, 2012 CSD and August 14th delivery date.

The proposed changes do not require revisions to the text of the MBSD Rules.

2. Notification of Settlement for Specified Pool Trades

A Notification of Settlement (“NOS”) is an instruction submitted to the Corporation by a purchasing or selling clearing member which reflects the settlement of a Settlement Balance Order Trade, Trade-for-Trade Transaction or Specified Pool Trade (“SPT”).⁶ MBSD is proposing to change the manner in which NOS processing occurs for SPTs so that it follows similar processing rules as those applied to NOS for Settlement Balance Order Trades and Trade-for-Trade Transactions.

Currently, MBSD Rule 10 Section 2 states that the trade details for a NOS submitted by both parties of a SPT must fully match in order for the clearance of the SPTs to be reflected on the member’s Purchase and Sale Report⁷ or both parties must submit a cancellation of the transaction in order for the transaction to be deleted from each party’s respective Open Commitment Report.⁸

MBSD proposed to enhance the NOS for SPTs by no longer requiring the current face value submitted on each

⁵ See MBSD Rule 8 Section 3.

⁶ See MBSD Rule 1, Definitions.

⁷ “Purchase and Sale Report” is defined as the report furnished by the Corporation reflecting a member’s Compared Trades in Eligible Securities.” See MBSD Rule 1, Definitions.

⁸ “Open Commitment Report” is defined as the report furnished by the Corporation to members reflecting such member’s open commitments in the Clearing System. See MBSD Rule 1, Definitions.