



# **Real-Time Ticker Regulatory Guide**

**ICE Trade Vault**

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## Table of Contents

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<b>KEY TERMS &amp; DEFINITIONS.....</b>	<b>3</b>
2.1 PUBLIC DISSEMINATION OF SWAP AND PRICING DATA BY SDRS .....	5
2.2 GENERAL TIME DELAYS .....	5
2.3 PUBLIC DISSEMINATION OF PUBLICLY REPORTABLE SWAPS SUBJECT TO TIME DELAYS.....	5
2.4 ACCEPTANCE AND PUBLIC DISSEMINATION OF SWAPS IN AN ASSET CLASS .....	5
2.5 ANNUAL INDEPENDENT REVIEW.....	5
2.6 AVAILABILITY OF SWAP TRANSACTION AND PRICING DATA TO THE PUBLIC .....	5
2.7 ERRORS OR OMISSIONS .....	5
2.8 HOURS OF OPERATIONS .....	6
2.9 ACCEPTANCE OF DATA DURING CLOSING HOURS .....	6
2.10 TIMESTAMP REQUIREMENTS.....	6
<b>SWAP TRANSACTION AND PRICING DATA PUBLICLY DISSEMINATED IN REAL-TIME.....</b>	<b>6</b>
3.1 PUBLIC DISSEMINATION OF DATA FIELDS .....	6
3.2 ADDITIONAL SWAP INFORMATION .....	6
3.3 ANONYMITY OF THE PARTIES TO A PUBLICALLY REPORTABLE SWAP TRANSACTION .....	6
3.4 PUBLIC DISSEMINATION OF ROUNDED NOTIONAL OR PRINCIPAL AMOUNTS .....	6
3.5 PUBLIC DISSEMINATION OF CAPS ON NOTIONAL OR PRINCIPAL AMOUNTS .....	7
<b>TRADE VAULT CFTC TICKER.....</b>	<b>7</b>
3.6 GUI ACCESS .....	7
3.7 CURRENT TICK DATA .....	7
3.8 HISTORICAL TICK DATA .....	7

## Key Terms & Definitions

- Ancillary Services: All services offered by ICE Trade Vault other than the ICE SDR Service.
- API: Application Programming Interface.
- Applicable CFTC Regulations: Rules promulgated by the CFTC that are applicable to the ICE SDR Service, including but not limited to rules pertaining to: Swap Data Repositories (17 CFR Part 49); Swap Data Recordkeeping and Reporting Requirements (17 CFR Part 45); Real-Time Public Reporting of Swap Transaction Data (17 CFR Part 43); Confirmation, Portfolio Reconciliation, and Portfolio Compression Requirements for Swap Dealers and Major Swap Participants (17 CFR Part 23); and End-User Exception to Mandatory Clearing of Swaps (17 CFR Part 39).
- Applicable Law: Any and all applicable domestic and foreign governmental laws and regulations (including but not limited to Applicable CFTC Regulations), judicial orders or decisions, and rules, regulations, interpretations and protocols, as amended from time to time.
- CEA: The Commodity Exchange Act, as amended from time to time.
- CFTC: The U.S. Commodity Futures Trading Commission.
- End-Users: Participants that rely on the end-user exception from mandatory clearing requirements under 17 CFR Part 39 of Applicable CFTC Regulations.
- ICE: IntercontinentalExchange, Inc., a publicly traded company.
- ICE Real-Time Ticker: An architectural component of the ICE SDR Service which will publicly disseminate trade data in real-time as prescribed by 17 CFR Part 43 of Applicable CFTC Regulations.
- ICE SDR Service: The regulated swap data repository (“SDR”) service offered by ICE Trade Vault utilized for the collection, storage and regulatory reporting of a comprehensive range of trade data in respect of swaps.
- ICE Trade Vault: ICE Trade Vault, LLC.
- Legal Entity Identifier (“LEI”): As defined in the Applicable CFTC Regulations, the assigned value used for unique identification of a counterparty to any swap.
- Non-Swap Dealer/Major Swap Participant (“Non-SD/MSP”): A Participant that is not classified as a Swap Dealer or a Major Swap Participant.
- Participant: An entity that has validly enrolled in the ICE SDR Service with ICE Trade Vault.
- Regulator: An Appropriate Domestic Regulator or an Appropriate Foreign Regulator, as defined in the Applicable CFTC Regulations, acting within the scope of its jurisdiction.
- SDR Information: As defined in the Applicable CFTC Regulations, any information that the ICE Trade Vault SDR receives from Participants or maintains on their behalf.

- Section 8 Material: As defined in the Applicable CFTC Regulations, the business transactions, trade data or market positions of any person and trade secrets or names of customers.
- Trusted Source: A Swap Execution Facility, a Designated Contract Market or a Derivatives Clearing Organization that has a duly executed user agreement in effect with ICE Trade Vault.
- Unique Product Identifier (“UPI”): As defined in the Applicable CFTC Regulations, the assigned value used for categorization of swaps with respect to the underlying products referenced therein.
- Unique Transaction Identifier (“UTI”): As defined in the Applicable CFTC Regulations, the value created and assigned to a swap and used to identify that particular swap transaction throughout its existence.

The following terms have the meanings set forth in the CEA and CFTC regulations, as amended from time to time: Appropriate Domestic Regulator; Appropriate Foreign Regulator; Derivatives Clearing Organization (“DCO”); Designated Contract Market (“DCM”); Eligible Contract Participant (“ECP”); Major Swap Participant (“MSP”); Swap Data Repository (“SDR”); Swap Dealer (“SD”); and Swap Execution Facility (“SEF”).

## **ICE Trade Vault Real-Time Ticker Guide**

The ICE Trade Vault Real-Time Ticker Regulatory Guide ("Guide") provides a regulatory description of the ICE SDR Service. The Guide demonstrates the ICE SDR Service's, and specifically the ICE Trade Vault Real-Time Ticker's ("ICE Real-Time Ticker"), compliance with 17 CFR Part 43 of Applicable CFTC Regulations. For specific rules binding upon Participants and Trusted Sources, please see the ICE Trade Vault SDR Rulebook ("Rulebook").

### **Method and Timing for Real-Time Public Reporting**

#### ***2.1 Public Dissemination of Swap and Pricing Data by SDRs***

Swap transaction and pricing data is publicly disseminated as soon as technologically practicable after being received from Participants and Trusted Sources. The appropriate time delays as set forth in Applicable CFTC Regulations are applied prior to dissemination on the ICE Real-Time Ticker.

#### ***2.2 General Time Delays***

The ICE Real-Time Ticker publicly disseminates in real-time and upon the expiration of the appropriate time delay block trade or large notional off-facility swap transaction and pricing data.

#### ***2.3 Public Dissemination of Publicly Reportable Swaps Subject to Time Delays***

The ICE Real-Time Ticker publicly disseminates publicly reportable swap transaction data subject to the appropriate time delays.

#### ***2.4 Acceptance and Public Dissemination of Swaps in an Asset Class***

ICE Trade Vault accepts and publicly disseminates swap transaction and pricing data in real-time for all publicly reportable swap transactions within the Credit, Foreign Exchange, Interest Rates and Other Commodities asset classes.

#### ***2.5 Annual Independent Review***

ICE Trade Vault shall perform annual independent review including, but not limited to, the ICE SDR Service and the ICE Real-Time Ticker as set forth in Applicable Law.

#### ***2.6 Availability of Swap Transaction and Pricing Data to the Public***

The ICE Real-Time Ticker publicly disseminates swap transaction and pricing data in a consistent, usable and machine-readable electronic format. Users are able to download, save and analyze the data. The ICE Real-Time Ticker is available at <https://tradevault.ice.com/tvcftc/ticker> in a format that is freely available and readily accessible to the public. The hyperlink to the ICE Real-Time Ticker will be provided to the CFTC and be posted on the ICE Trade Vault website. Users are required to accept terms of use. Once data is publicly disseminated, it remains publicly and freely available.

#### ***2.7 Errors or Omissions***

Participants and Trusted Sources that become aware of errors and/or omissions in swap transaction and pricing data shall promptly submit corrections to ICE Trade Vault according to Rule 4.7, "Correction of Errors in Trade Records; Dispute Resolution Process," of the Rulebook. The ICE Real-Time Ticker shall publicly disseminate in real-time cancellations or corrections as soon as technically practical.

## **2.8 Hours of Operations**

As per Rule 2.4, “System Availability and Support; Hours of Operation,” of the Rulebook, the ICE SDR Service and ICE Real-Time Ticker Service are available seven days per week, 24 hours a day. ICE Trade Vault reserves the right to take the services offline, only if necessary, between the hours of 9:00 PM ET and 11:59 PM ET on any weekday and from 9:00 PM ET on Friday through 7:00 PM ET on Sunday, if more extensive maintenance or upgrades are necessary. ICE Trade Vault will provide Participants with advanced notice of any scheduled maintenance in accordance with CFTC Regulation § 43.3(f)(3). All data submitted during system down time is stored and processed once the service has resumed.

The ICE Trade Vault help desk is available to receive customer calls from 8:00 AM ET to 6:00 PM ET, on all local business days, and in London from 8:00 AM GMT to 6:00 PM GMT, Monday through Friday, on all local business days. To reach the help desk, contact: [TradeVaultSupport@theice.com](mailto:TradeVaultSupport@theice.com) or 1.770.738.2102.

## **2.9 Acceptance of Data During Closing Hours**

ICE Trade Vault has the capability to receive and queue publicly reportable swap transactions during closing hours/downtime. The ICE Real-Time Ticker has systems and processes in place to promptly and publicly disseminate swap transaction and pricing data held in queue upon reopening.

## **2.10 Timestamp Requirements**

The ICE Real-Time Ticker stores the required timestamps per the CFTC Technical Specifications. ICE Trade Vault maintains all records of timestamps throughout the existence of the swap data for 5 years following final termination of the swap and for a period of at least 10 additional years in archival storage.

# **Swap Transaction and Pricing Data Publicly Disseminated in Real-Time**

## **3.1 Public Dissemination of Data Fields**

The ICE Real-Time Ticker publicly disseminates swap transaction and pricing data in accordance with the Technical Specifications of the CFTC Regulations.

## **3.2 Additional Swap Information**

The ICE Real-Time Ticker refrains from publicly disseminating any additional swap information per §43.4(c).

## **3.3 Anonymity of the Parties to a Publicly Reportable Swap Transaction**

The ICE Real-Time Ticker publicly disseminates swap transaction and pricing data in a manner that does not disclose the identities of the parties to the swap or otherwise facilitate the identification of a party to a swap.

## **3.4 Public Dissemination of Rounded Notional or Principal Amounts**

The ICE Real-Time Ticker disseminates rounded notional or principal amounts of publicly reportable swap transactions per § 43.4(f) of the CFTC Regulations.






TICKER

REPORTS

## Historical Ticks

Date  

Download