

Multi-Service Agreement with Foreign Postal Operators 1 product.³

Additionally, the Postal Service asserts that the FPO-USPS Agreement FY22-3 is in compliance with 39 U.S.C. 3633. Notice at 9. The Postal Service states further that the FPO-USPS Agreement FY22-3 is essentially an updated version of the FPO-USPS Agreement FY20-2, which was previously included in the Inbound Competitive Multi-Service Agreements with Postal Operators 1 product.⁴

The Postal Service asserts that its proposed addition of FPO-USPS Agreement FY22-3 to the Inbound Competitive Multi-Service Agreement with Foreign Postal Operators 1 product is also supported by prior Commission determinations that bilateral agreements with FPOs and negotiated service agreements should be included in the Inbound Competitive Multi-Service Agreement with Foreign Postal Operators 1 product. Notice at 3-4.

III. Notice of Commission Action

The Commission establishes Docket No. CP2022-37 for consideration of the Notice pertaining to FPO-USPS Agreement FY22-3 and the related rates and classifications. The Commission invites comments on whether the Postal Service's filing is consistent with the requirements of 39 U.S.C. 3633 and 39 CFR 3035.105 and whether it is functionally equivalent to the baseline agreement included in the Inbound Competitive Multi-Service Agreements with Foreign Postal Operators 1 product (MC2010-34). Comments are due no later than December 22, 2021. Public portions of this filing can be accessed via the Commission's website (www.prc.gov).

The Commission appoints Kenneth R. Moeller to serve as an officer of the Commission to represent the interests of the general public in these proceedings (Public Representative).

³Notice at 3. An agreement (the CP2010-95 Agreement) was originally presented to the Commission in Docket No. CP2010-95 for inclusion in the Inbound Competitive Multi-Service Agreements with Foreign Postal Operators 1 product. Order No. 546 at 8-10. The CP2010-95 Agreement was subsequently accepted by the Commission as the baseline agreement for functional equivalency analyses of the Inbound Competitive Multi-Service Agreement with Foreign Postal Operators 1 product. Docket No. CP2011-69, Order Concerning an Additional Inbound Competitive Multi-Service Agreement with Foreign Postal Operators 1 Negotiated Service Agreement, September 7, 2011, at 5 (Order No. 840). See also Notice at 7-9.

⁴Notice at 3. See Docket No. CP2020-167, Order Approving Additional Inbound Competitive Multi-Service Agreement with Foreign Postal Operator—FY20-2, June 22, 2020, at 7 (Order No. 5560).

IV. Ordering Paragraphs

It is ordered:

1. The Commission establishes Docket No. CP2022-37 for consideration of the matters raised in this docket.

2. Pursuant to 39 U.S.C. 505, Kenneth R. Moeller is appointed to serve as officer of the Commission (Public Representative) to represent the interests of the general public in these proceedings.

3. Comments are due no later than December 22, 2021.

4. The Secretary shall arrange for publication of this order in the **Federal Register**.

By the Commission.

Erica A. Barker,
Secretary.

[FR Doc. 2021-27514 Filed 12-20-21; 8:45 am]

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POSTAL REGULATORY COMMISSION

[Docket Nos. MC2022-31 and CP2022-38]

New Postal Products

AGENCY: Postal Regulatory Commission.

ACTION: Notice.

SUMMARY: The Commission is noticing a recent Postal Service filing for the Commission's consideration concerning a negotiated service agreement. This notice informs the public of the filing, invites public comment, and takes other administrative steps.

DATES: *Comments are due:* December 23, 2021.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <http://www.prc.gov>. Those who cannot submit comments electronically should contact the person identified in the **FOR FURTHER INFORMATION CONTACT** section by telephone for advice on filing alternatives.

FOR FURTHER INFORMATION CONTACT: David A. Trissell, General Counsel, at 202-789-6820.

SUPPLEMENTARY INFORMATION:

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- I. Introduction
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I. Introduction

The Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to negotiated service agreement(s). The request(s) may propose the addition or removal of a negotiated service agreement from the market dominant or the competitive product list, or the

modification of an existing product currently appearing on the market dominant or the competitive product list.

Section II identifies the docket number(s) associated with each Postal Service request, the title of each Postal Service request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each request, the Commission appoints an officer of the Commission to represent the interests of the general public in the proceeding, pursuant to 39 U.S.C. 505 (Public Representative). Section II also establishes comment deadline(s) pertaining to each request.

The public portions of the Postal Service's request(s) can be accessed via the Commission's website (<http://www.prc.gov>). Non-public portions of the Postal Service's request(s), if any, can be accessed through compliance with the requirements of 39 CFR 3011.301.¹

The Commission invites comments on whether the Postal Service's request(s) in the captioned docket(s) are consistent with the policies of title 39. For request(s) that the Postal Service states concern market dominant product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3622, 39 U.S.C. 3642, 39 CFR part 3030, and 39 CFR part 3040, subpart B. For request(s) that the Postal Service states concern competitive product(s), applicable statutory and regulatory requirements include 39 U.S.C. 3632, 39 U.S.C. 3633, 39 U.S.C. 3642, 39 CFR part 3035, and 39 CFR part 3040, subpart B. Comment deadline(s) for each request appear in section II.

II. Docketed Proceeding(s)

1. *Docket No(s):* MC2022-31 and CP2022-38; *Filing Title:* USPS Request to Add Priority Mail Express International, Priority Mail International, First-Class Package International Service & Commercial EPacket Contract 11 to Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* December 15, 2021; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3040.130 through 3040.135, and 39 CFR 3035.105; *Public Representative:* Gregory Stanton; *Comments Due:* December 23, 2021.

¹ See Docket No. RM2018-3, Order Adopting Final Rules Relating to Non-Public Information, June 27, 2018, Attachment A at 19-22 (Order No. 4679).

This Notice will be published in the **Federal Register**.

Erica A. Barker,
Secretary.

[FR Doc. 2021-27616 Filed 12-20-21; 8:45 am]

BILLING CODE 7710-FW-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93788; File No. SR-NYSEArca-2021-90]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade Shares of Grayscale Bitcoin Trust (BTC) Under NYSE Arca Rule 8.201-E

December 15, 2021.

On October 19, 2021, NYSE Arca, Inc. (“NYSE Arca”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of Grayscale Bitcoin Trust (BTC) under NYSE Arca Rule 8.201-E (Commodity-Based Trust Shares). The proposed rule change was published for comment in the **Federal Register** on November 8, 2021.³

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is December 23, 2021. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change and the comments received.

Accordingly, pursuant to Section 19(b)(2) of the Act,⁵ the Commission designates February 6, 2022, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2021-90).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-27543 Filed 12-20-21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-93795; File No. SR-ICC-2021-022]

Self-Regulatory Organizations; ICE Clear Credit LLC; Order Approving Proposed Rule Change Relating to the ICC End-of-Day Price Discovery Policies and Procedures

December 15, 2021.

I. Introduction

On October 13, 2021, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change to revise ICC’s End-of-Day Price Discovery Policies and Procedures (the “Pricing Policy”). The Pricing Policy formalizes ICC’s end-of-day (“EOD”) price discovery process that provides prices for cleared credit default swap (“CDS”) contracts based on submissions from ICC’s Clearing Participants.³ The proposed rule change was published for comment in the **Federal Register** on November 2, 2021.⁴ The Commission did not receive comments regarding the proposed rule change. For the reasons discussed below, the Commission is approving the proposed rule change.

II. Description of the Proposed Rule Change

As part of ICC’s current EOD price discovery process to obtain reliable,

market-driven prices of cleared CDS instruments, ICC Clearing Participants (“CPs”) are required to submit daily EOD prices for cleared single name CDS instruments, index CDS instruments, and options on index CDS instruments related to their open positions at ICC in accordance with the Pricing Policy. ICC uses the resulting EOD prices for risk management purposes. ICC is proposing to revise the Pricing Policy with respect to CPs’ EOD price submissions for index CDS instruments (“index submissions”).⁵

The Pricing Policy currently allows CPs to provide index submissions in either spread convention or price convention. The proposed rule change would remove the ability for CPs to provide index submissions in spread convention and would require CPs to provide all index submissions in price convention, which ICC explains would standardize its instrument submission requirements and allow ICC to avoid converting between spread and price.⁶ ICC represents that it intends to implement the proposed rule change in a phased approach following Commission approval and the completion of any other required governance or internal processes.⁷ The proposed specific amendments are summarized as follows.

ICC proposes to amend Subsection 2.2.3 of the Pricing Policy, which sets out the submission format requirements for index instruments. Currently, index submissions may be provided in spread convention or price convention depending on the instrument, as illustrated in Table 8. Under the proposed changes, index submissions would be provided only in price convention, which has two acceptable types, price or upfront. The proposed changes remove Table 8 and language regarding the submission of recovery rates, which relate to submissions provided in spread terms. ICC proposes minor changes to renumber the tables in the Pricing Policy accordingly, and to spell out an abbreviated term “RR” as “recovery rate” in this subsection.

ICC proposes to amend Subsection 2.2.4 related to the standardization of submissions. Currently, the cross-and-lock algorithm used by ICC to determine EOD prices and potential trades requires inputs in bid-offer format and executes in price terms or spread terms depending on the convention for the considered instrument. Currently, ICC standardizes CP submissions into bid-

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 93504 (Nov. 2, 2021), 86 FR 61804. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2021-90/srnysearca202190.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(31).

⁷ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Capitalized terms used but not defined herein have the meanings specified in the Pricing Policy.

⁴ Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change Relating to the ICC End-of-Day Price Discovery Policies and Procedures, Exchange Act Release No. 93432 (Oct. 27, 2021); 86 FR 60493 (Nov. 2, 2021) (SR-ICC-2021-022) (“Notice”).

⁵ The description herein is substantially excerpted from the Notice.

⁶ See Notice at 60494.

⁷ *Id.*