

THE COMMERCIAL ENERGY WORKING GROUP

March 3, 2016

Chris Kirkpatrick Secretary Commodity Futures Trading Commission Three Lafayette Centre 1155 21st Street, N.W. Washington, DC 20581

Re: Extension to File Comments to Notice of Proposed Rulemaking on Regulation Automated Trading (RIN 3038-AD52)

Dear Mr. Kirkpatrick:

The Commodity Markets Council ("CMC") and The Commercial Energy Working Group ("CEWG") respectfully request the Commodity Futures Trading Commission (the "CFTC" or "Commission") to issue a thirty (30) day extension to the comment period for the Notice of Proposed Rulemaking on Regulation Automated Trading ("Regulation AT").

CMC and CEWG recognize the importance of Regulation AT to preserve the integrity of, and bring transparency to, commodity derivatives markets. We are working diligently to provide meaningful public comments on the many questions raised by this proposal. However, Regulation AT is highly comprehensive and complex with far reaching market implications that have the potential to place immediate and substantial burdens on our members, including end-users, intermediaries, and exchanges. In preparing our comment letters, we have found inconsistencies in the preamble discussion and the text of the rules, requiring us to consult with Commission staff to better understand the intent of certain provisions in this proposal. As a result, and to carefully assess and understand the market impacts of Regulation AT on our members, CMC and CEWG have had to go back to our members with additional questions to consider based on our conversations with staff and other market participants.

Further, the Regulation AT panel at the Technology Advisory Committee ("TAC") meeting presented CMC and CEWG with additional insight into existing concerns of the Commission and other market participants. We believe granting an extension will allow CMC and CEWG to better respond to commentary from the TAC meeting, which was delayed by approximately a month due to a snow storm.

Commodity Markets Council February 5, 2016 Page 2 of 2

For the foregoing reasons, CMC and the CEWG jointly seek an extension.

Thank you for your prompt attention to this request. If you have any questions or concerns, please do not hesitate to contact Kevin Batteh at <u>Kevin.Batteh@Commoditymkts.org</u> or R. Michael Sweeney, Jr. at michael.sweeney@sutherland.com.

Sincerely,

Kon Battet

Kevin K. Batteh, General Counsel

on behalf of the Commodity Markets Council

/s/

R. Michael Sweeney, Jr., Partner

Sutherland Asbill & Brennan LLP on behalf of The Commercial Energy Working Group