

POSTAL REGULATORY COMMISSION

[Docket Nos. MC2027–13 and K2027–14]

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:* October 26, 2026.

ADDRESSES: Submit comments electronically via the Commission's Filing Online system at <https://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:

Table of Contents

- I. Introduction
- II. Public Proceeding(s)
- III. Summary Proceeding(s)

I. Introduction

Pursuant to 39 CFR 3041.405, the Commission gives notice that the Postal Service filed request(s) for the Commission to consider matters related to Competitive negotiated service agreement(s). The request(s) may propose the addition of a negotiated service agreement from the Competitive product list or the modification of an existing product currently appearing on the Competitive product list.

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

Section II identifies the docket number(s) associated with each Postal Service request, if any, that will be reviewed in a public proceeding as defined by 39 CFR 3010.101(p), the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. For each such 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 and 39 CFR 3000.114 (Public Representative). The Public Representative does not represent any individual person, entity or particular point of view, and, when Commission attorneys are appointed, no attorney-client relationship is established. Section II also establishes comment deadline(s) pertaining to each such request.

The Commission invites comments on whether the Postal Service's request(s) identified in Section II, if any, are consistent with the policies of title 39. 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 3041. Comment deadline(s) for each such request, if any, appear in Section II.

Section III identifies the docket number(s) associated with each Postal Service request, if any, to add a standardized distinct product to the Competitive product list or to amend a standardized distinct product, the title of each such request, the request's acceptance date, and the authority cited by the Postal Service for each request. Standardized distinct products are negotiated service agreements that are variations of one or more Competitive products, and for which financial models, minimum rates, and classification criteria have undergone advance Commission review. *See* 39 CFR 3041.110(n); 39 CFR 3041.205(a). Such requests are reviewed in summary proceedings pursuant to 39 CFR 3041.325(c)(2) and 39 CFR 3041.505(f)(1). Pursuant to 39 CFR 3041.405(c)–(d), the Commission does not appoint a Public Representative or request public comment in proceedings to review such requests.

II. Public Proceeding(s)

1. *Docket No(s).*: MC2027–13 and K2027–14; *Filing Title:* USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage Contract 1513 to the Competitive Product List and Notice of Filing Materials Under Seal; *Filing Acceptance Date:* October 16, 2026; *Filing Authority:* 39 U.S.C. 3642, 39 CFR 3035.105, and 39 CFR 3041.310; *Public Representative:* Christopher Mohr; *Comments Due:* October 26, 2026.

III. Summary Proceeding(s)

None. *See* Section II for public proceedings.

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

Danielle LeFlore,
Legal Assistant.

[FR Doc. 2026–21501 Filed 10–20–26; 8:45 am]

BILLING CODE 7710–FW–P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage Negotiated Service Agreements; Priority Mail and USPS Ground Advantage Negotiated Service Agreements

AGENCY: Postal Service.

ACTION: Notice.

SUMMARY: The Postal Service gives notice of filing a request with the Postal Regulatory Commission to add a domestic shipping services contract to the list of Negotiated Service Agreements in the Mail Classification Schedule's Competitive Products List.

DATES: *Date of required notice:* October 21, 2026.

FOR FURTHER INFORMATION CONTACT: Sean C. Robinson, 202–268–8405.

SUPPLEMENTARY INFORMATION: The United States Postal Service hereby gives notice that, pursuant to 39 U.S.C. 3642 and 3632(b)(3), it filed with the Postal Regulatory Commission the following requests:

Date filed with Postal Regulatory Commission	Negotiated service agreement product category and No.	MC docket No.	K docket No.
10/15/26	PM-GA 1111	MC2027–10	K2027–11
10/15/26	PM-GA 1112	MC2027–11	K2027–12
10/15/26	PM-GA 1113	MC2027–12	K2027–13
10/16/26	PME-PM-GA 1513	MC2027–13	K2027–14

¹ See Docket No. RM2018–3, Order Adopting Final Rules Relating to Non-Public Information,

Documents are available at
www.prc.gov.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2026-21472 Filed 10-20-26; 8:45 am]

BILLING CODE 7710-12-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-106681; File No. SR-CMESC-2026-011]

Self-Regulatory Organizations; CME Securities Clearing Inc.; Notice of Filing of Proposed Rule Change To Amend the CMESC Risk Management Framework (“RMF”) Related to CMESC’s Default Management Practices

October 16, 2026.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 9, 2026, CME Securities Clearing Inc. (“CMESC”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change described in Items I, II, and III below, which Items have been substantially prepared by CMESC. CMESC filed the proposed rule change pursuant to Section 19(b)(2) of the Act.³ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. CMESC’s Statement of the Terms and Substance of the Proposed Rule Change

(a) The proposed rule change of CME Securities Clearing Inc. (“CMESC”) is provided in Exhibit 5. The proposed rule change includes amendments to the CMESC Risk Management Framework (“RMF”) related to CMESC’s default management practices, which provides for necessary transparency to and clarity for CMESC staff in managing a default.⁴ Each modification is described in more detail below.

II. CMESC’s Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

In its filing with the Commission, CMESC included statements concerning the purpose of and basis for the

proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. CMESC has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. CMESC’s Statement of the Purpose of, and Statutory Basis for the Proposed Rule Change

1. Purpose

Background

CMESC’s default management procedures cover the management of a default of either a Member or User (collectively, “Participants”) and are designed to ensure the continuity of CMESC’s clearance and settlement functions and particularly, the ongoing maintenance of the services provided to non-defaulting Participants, while supporting market integrity and minimizing market disruptions. The primary purpose of the proposed rule change is to enhance the default management process by further codifying the documentation of the default management procedures in the RMF. In particular, the proposed rule change would amend the RMF to (i) provide additional detail around arrangements involving a third-party liquidation agent for managing a Participant default, and (ii) make certain clarifying and administrative changes, where appropriate, in the RMF; and (iii) to clarify the role of CMESC’s Risk Management Committee (“CSRMC”) in designing the default management procedures.

Liquidation Agent and Execution Brokers

Section 14.1.1 (“Participant Default Management Process”) of the RMF would be amended to specify that the close-out process of a defaulted Participant’s portfolio may include the use of a liquidation agent and one or more execution brokers.⁵ Broadly, the amended RMF would provide that, in managing a default, CMESC and any liquidation agent will collaborate to assess the exposures of the defaulted Participant’s portfolio, including associated settlement obligations as they come due, and formulate a close-out strategy under the prevailing market

conditions to minimize potential losses and market disruptions and to support market integrity. More specifically, the amended RMF would describe the expectations for a third-party liquidation agent, if used, to assist CMESC with designing and executing the close-out strategy for the defaulted Participant’s portfolio. In accordance with the amended RMF, the liquidation agent will be expected to coordinate with CMESC to reconcile positions of the defaulted Participant and assess the outstanding exposure of the defaulted Participant over the course of managing the default.

The amended RMF also would provide that the liquidation agent may use various methods to execute close-out trades, including, but not limited to, executing open market transactions; enter into hedging transactions to mitigate the risk of the defaulted Participant’s portfolio; and perform other related tasks appropriate to assist CMESC in managing the risk from the Participant’s default. In addition, Section 14.1.1 of the RMF would recognize that CMESC may engage one or more execution brokers to coordinate with the liquidation agent and CMESC to provide certain operational services related to the close-out trades arranged or executed by the liquidation agent in managing a default. The amended RMF would include new language to specify that, where appropriate, CMESC would maintain an account with the execution broker where it would be the principal, and the execution broker may submit back-to-back trades that mirror the liquidation agent’s close-out trades. CMESC would further specify in the RMF that the submission of back-to-back trades is expected to ensure that CMESC’s account at the execution broker maintains a net flat position and facilitate CMESC’s ability to meet the settlement obligations of the defaulted Participant as they come due.

Clarifying and Administrative Changes

The proposed rule change would also include certain clarifying and administrative changes.

Member Default: For example, Section 14 (“Default Management”) of the RMF would be amended to clarify that CMESC analyzes Users’ risk profile on an *ex ante* basis. The associated monitoring and analysis serves to improve the likelihood that non-defaulted Users’ positions can be transferred to a Member in good standing where their authorizing Member has defaulted. Additionally, the RMF would be amended to clarify that, while CMESC makes its best efforts to transfer non-defaulting Users’ positions

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(2).

⁴ Capitalized terms used herein and not defined have the meanings assigned to such terms in the CMESC Rulebook (the “Rules”), as applicable, available at <https://www.cmegroup.com/rulebook/> CMESC/CMESC%20Rulebook.pdf.

⁵ For context, Rule 405 (“Default Management Process”) provides that the “Corporation’s default management process may involve the Corporation’s consultation with third parties and may involve these third parties acting as agents on the Corporation’s behalf to manage the Member Default or User Default.” See Rule 405 of the Rules, *supra* note 1.