

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:* December 30, 2024.

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), on December 13, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1076 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-839, K2025-840.

Sean C. Robinson,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2024-30818 Filed 12-27-24; 8:45 am]
BILLING CODE 7710-12-P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

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:* December 30, 2024.

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), on December 18, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1140 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-923, K2025-924.

Sean C. Robinson,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2024-31109 Filed 12-27-24; 8:45 am]
BILLING CODE 7710-12-P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

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:* December 30, 2024.

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), on December 19, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1161 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-946, K2025-947.

Sean C. Robinson,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2024-31150 Filed 12-27-24; 8:45 am]
BILLING CODE 7710-12-P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

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:* December 30, 2024.

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), on December 19, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract*

1133 to Competitive Product List. Documents are available at www.prc.gov, Docket Nos. MC2025-916, K2025-917.

Sean C. Robinson,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2024-31101 Filed 12-27-24; 8:45 am]
BILLING CODE 7710-12-P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

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:* December 30, 2024.

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), on December 17, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1114 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-893, K2025-894.

Sean C. Robinson,
Attorney, Corporate and Postal Business Law.
[FR Doc. 2024-30997 Filed 12-27-24; 8:45 am]
BILLING CODE 7710-12-P

POSTAL SERVICE

Product Change—Priority Mail Express, Priority Mail, and USPS Ground Advantage® Negotiated Service Agreement

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:* December 30, 2024.

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), on December 19, 2024, it filed with the Postal Regulatory Commission a *USPS Request to Add Priority Mail Express, Priority Mail & USPS Ground Advantage® Contract 1159 to Competitive Product List*. Documents are available at www.prc.gov, Docket Nos. MC2025-944, K2025-945.

Sean C. Robinson,

Attorney, Corporate and Postal Business Law.

[FR Doc. 2024-31115 Filed 12-27-24; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-102005; File No. SR-NYSEARCA-2024-112]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change To Amend Rule 7.31-E To Adopt the Selective Midpoint Order

December 19, 2024.

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 December 18, 2024, NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Rule 7.31-E to adopt the Selective Midpoint Order. The proposed rule change is available on the Exchange’s website at www.nyse.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization 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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend Rule 7.31-E(h)(3) to decommission the Discretionary Pegged Order (“DPO”) and introduce the Selective Midpoint Order (“SeMi Order”). The SeMi Order will be similar to the DPO in that it is a discretionary order type, but will, unlike the current DPO, provide price protection during periods of market instability based on input from a gradient-boosting machine learning model.

Background

The Exchange currently offers the DPO, which is a non-displayed order to buy (sell) that is pegged to the same side of the PBBO and assigned a working price equal to the lower (higher) of the midpoint of the PBBO (the “Midpoint Price”) or the limit price of the order.³ Any untraded shares of such order are assigned a working price equal to the lower (higher) of PBB (PBO) or the order’s limit price, which is automatically adjusted in response to changes to the PBB (PBO) for buy (sell) orders up (down) to the order’s limit price. A DPO will exercise the least amount of discretion necessary from its working price to its discretionary price (defined as the lower (higher) of the Midpoint Price or the limit price of the order) to trade with contra-side interest.

Prior to November 2022, the DPO would not exercise discretion if the PBBO was determined to be unstable via a “quote instability calculation” that assessed the probability of a change to the PBB or PBO.⁴ The Exchange used the quote instability calculation along with real-time relative quoting activity of protected quotations to assess the

probability of an imminent change to the PBBO (the “quote instability factor”). When the quoting activity met certain predefined criteria and the quote instability factor calculated was greater than the Exchange’s predefined quote instability threshold, the Exchange treated the quote as unstable and restricted DPOs from exercising discretion. In November 2022, the Exchange amended Rule 7.31-E(h)(3) to eliminate the quote stability calculation, allowing DPOs to exercise discretion even during potential periods of quote instability.⁵

Proposed Rule Change

The Exchange proposes to modify Rule 7.31-E(h)(3) to replace the DPO with the SeMi Order. The SeMi Order will share the same basic attributes as the DPO. Like the DPO, the SeMi Order would be a non-displayed order to buy (sell) that is pegged to the same side of the PBBO and assigned a working price equal to the lower (higher) of the Midpoint Price or the limit price of the order. Any untraded shares of a SeMi Order would be assigned a working price equal to lower (higher) of the PBB (PBO) or the order’s limit price and automatically adjusted in response to changes to the PBB (PBO) for buy (sell) orders up (down) to the order’s limit price. In order to trade with contra-side orders on the NYSE Arca Book, a SeMi Order to buy (sell) would exercise the least amount of price discretion necessary from its working price to its discretionary price, which is defined as the lower (higher) of the Midpoint Price or the SeMi Order’s limit price.

SeMi Orders would not be displayed, must be designated Day, and would be eligible to be designated for the Core Trading Session only. SeMi Orders designated for the Early Trading Session or Late Trading Session would be rejected.

When exercising discretion, SeMi Orders (like DPOs today) would maintain their time priority at their working price as Priority 3—Non-Display Orders and are prioritized behind Priority 3—Non-Display Orders with a working price equal to the discretionary price of a SeMi Order at the time of execution. If multiple SeMi

³ See Rule 7.31-E(h)(3). As defined in NYSE Arca Rule 1.1, “PBBO” means the Best Protected Bid and the Best Protected Offer. Rule 1.1 also defines “PBB” as the highest Protected Bid and “PBO” as the lowest Protected Offer.

⁴ See Securities Exchange Act Release No. 95154 (June 24, 2022), 87 FR 39134 (June 30, 2022) (SR-NYSEARCA-2022-13) (Notice of Filing of Amendment No. 2 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 2, To Amend Rule 7.31-E(h)(3) Relating to Discretionary Pegged Orders).

⁵ See Securities Exchange Act Release No. 96322 (November 15, 2022), 87 FR 69376 (November 18, 2022) (SR-NYSEARCA-2022-76) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend Rule 7.31-E). The Exchange resumed offering the DPO in November 2022, after previously filing to temporarily suspend its use in August 2022. See Securities Exchange Act Release No. 95584 (August 23, 2022), 87 FR 52826 (August 29, 2022) (SR-NYSEARCA-2022-54) (Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 7.31-E).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.