

*Additional Instructions:* In general, comments received, including attachments and other supporting materials, are part of the public record and are available to the public. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

**FOR FURTHER INFORMATION CONTACT:** For general inquiries, submission process questions or any additional information, please email *TreasuryMarket RFI@treasury.gov* or call (202) 622-2396. If you use a telecommunications device for the deaf (TDD) or a text telephone (TTY), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339. All responses to this Notice and Request for Information should be submitted via *www.regulations.gov* to ensure consideration.

**SUPPLEMENTARY INFORMATION:** On January 22, 2016, Treasury published in the **Federal Register** a request for information on the Evolution of the Treasury Market Structure.<sup>1</sup> The RFI seeks public comment on several specific questions that will inform the ongoing work related to the next steps identified in the Joint Staff Report: The U.S. Treasury Market on October 15, 2014. The RFI is intended, in part, to seek information and viewpoints from a diverse group of stakeholders, including the general public, buy and sell-side market participants, academics, and industry groups regarding these and other structural changes in the Treasury market, and their implications for the depth, liquidity, and functioning of the market. The RFI is also intended to develop a holistic view of trading and risk management practices across U.S. Treasury futures and cash markets—including the various trading venues and modes of execution present in the cash market—and it seeks input on potential improvements in Treasury market policies, practices, and conduct.

<sup>1</sup> 81 FR 3928 (January 22, 2016), <https://www.federalregister.gov/articles/2016/01/22/2016-01246/evolution-of-the-treasury-market-structure-request-for-comments>.

Given the market evolution, access to timely and comprehensive data across related markets is increasingly important to fully assess new developments, and analyze market events. Accordingly, we are interested in the most efficient and effective ways for the official sector to obtain additional market data and in ways to more effectively monitor diverse but related markets. Finally, we are interested in the potential benefits and costs of additional transparency with respect to Treasury market trading activity and trading venue policies and practices.

**James G. Clark,**

*Deputy Assistant Secretary for Federal Finance.*

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## **U.S.-CHINA ECONOMIC AND SECURITY REVIEW COMMISSION**

### **Notice of Open Public Hearing**

**AGENCY:** U.S.-China Economic and Security Review Commission.

**ACTION:** Notice of open public hearing—March 31, 2016, Washington, DC.

**SUMMARY:** Notice is hereby given of the following hearing of the U.S.-China Economic and Security Review Commission.

*Name:* Dennis Shea, Chairman of the U.S.-China Economic and Security Review Commission. The Commission is mandated by Congress to investigate, assess, and report to Congress annually on “the national security implications of the economic relationship between the United States and the People’s Republic of China.” Pursuant to this mandate, the Commission will hold a public hearing in Washington, DC on Thursday, March 31, 2016 on “China and the U.S. Rebalance to Asia.”

*Background:* This is the fourth public hearing the Commission will hold during its 2016 report cycle to collect input from academic, industry, and government experts on national security implications of the U.S. bilateral trade

and economic relationship with China. This hearing will examine the origins, implementation, and impacts of the U.S. “Rebalance to Asia” strategy, now in its fourth year. It will assess the reactions of China and other regional countries to the Rebalance, and evaluate areas of strength and weakness. The hearing will also explore what objectives and policies will best serve U.S. regional interests moving into a new Administration. The hearing will be co-chaired by Vice Chairman Carolyn Bartholomew and Senator James Talent. Any interested party may file a written statement by March 31, 2016, by mailing to the contact below. A portion of each panel will include a question and answer period between the Commissioners and the witnesses.

*Location, Date and Time:* Room: G-50, Dirksen Senate Office Building, Thursday, March 31, 2016, 9:00 a.m. to 2:50 p.m.. A detailed agenda for the hearing will be posted to the Commission’s Web site at *www.uscc.gov*. Also, please check our Web site for possible changes to the hearing schedule. *Reservations are not required to attend the hearing.*

**FOR FURTHER INFORMATION CONTACT:** Any member of the public seeking further information concerning the hearing should contact Anthony DeMarino, 444 North Capitol Street NW., Suite 602, Washington, DC 20001; phone: 202-624-1496, or via email at *ademarino@uscc.gov*. *Reservations are not required to attend the hearing.*

**Authority:** Congress created the U.S.-China Economic and Security Review Commission in 2000 in the National Defense Authorization Act (Pub. L. 106-398), as amended by Division P of the Consolidated Appropriations Resolution, 2003 (Pub. L. 108-7), as amended by Public Law 109-108 (November 22, 2005), as amended by Public Law 113-291 (December 19, 2014).

Dated: March 17, 2016.

**Michael Danis,**

*Executive Director, U.S.-China Economic and Security Review Commission.*

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