

given the limits will continue to be based on 50% of a clearing member's initial margin requirement, only a small number of clearing members would have an initial margin requirement large enough to use the new, higher collateral limits.

As such, setting collateral concentration limits based on individual securities—with a lower limit based on the initial margin requirement—will help LCH SA establish appropriately conservative concentration limits, while at the same time meeting the needs of clearing members that seek less constrained collateral limits for high-quality collateral. Accordingly, rather than expand the composition of eligible collateral that clearing members may post, LCH SA is proposing to establish individual limits for each supranational and European agency security type following an analysis in accordance with its Collateral Risk Management Policy. As noted above, this approach will generally increase the amount of supranational and European agency securities that clearing members may post as collateral, but also will allow LCH SA to tailor limits per individual issuer rather than applying the same limit calculation to all the above issuers. Doing so should enable LCH SA to establish appropriately conservative concentration limits on an individual basis per issuer, while still providing less constrained collateral limits for clearing members with high-quality collateral. At the same time, establishing a lower per ISIN concentration limit of 15% helps ensure an overall conservative concentration limit for each security of the issuer.

Accordingly, the proposed rule change is consistent with Rule 17Ad-22(e)(5).¹⁷

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act, and in particular, with the requirements of Section 17A(b)(3)(F) of the Act,¹⁸ and Rule 17Ad-22(e)(5),¹⁹ thereunder.

It is therefore ordered pursuant to Section 19(b)(2) of the Act²⁰ that the proposed rule change (SR-LCH SA-2025-004) be, and hereby is, approved.²¹

¹⁷ 17 CFR 240.17Ad-22(e)(5).
¹⁸ 15 U.S.C. 78q-1(b)(3)(F).
¹⁹ 17 CFR 240.17Ad-22(e)(5).
²⁰ 15 U.S.C. 78s(b)(2).
²¹ In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²
Vanessa A. Countryman,
Secretary.
[FR Doc. 2025-11098 Filed 6-16-25; 8:45 am]
BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21131 and #21132; Missouri Disaster Number MO-20019]

Presidential Declaration of a Major Disaster for Public Assistance Only for the State of Missouri

AGENCY: U.S. Small Business Administration.
ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Missouri (FEMA-4877-DR), dated June 9, 2025.

Incident: Severe Storms, Straight-line Winds, Tornadoes, and Flooding.

DATES: Issued on June 9, 2025.
Incident Period: May 16, 2025.
Physical Loan Application Deadline Date: August 11, 2025.
Economic Injury (EIDL) Loan Application Deadline Date: March 9, 2026.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the President's major disaster declaration on June 9, 2025, Private Non-Profit organizations that provide essential services of a governmental nature may file disaster loan applications online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at disastercustomerservice@sba.gov or by phone at 1-800-659-2955 for further assistance.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties and Jurisdiction:
Scott, St. Louis, and St. Louis City.
The Interest Rates are:

²² 17 CFR 200.30-3(a)(12).

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations with Credit Available Elsewhere ...	3.625
Non-Profit Organizations without Credit Available Elsewhere	3.625
<i>For Economic Injury:</i>	
Non-Profit Organizations without Credit Available Elsewhere	3.625

The number assigned to this disaster for physical damage is 21131C and for economic injury is 211320.

(Catalog of Federal Domestic Assistance Number 59008)

James Stallings,
Associate Administrator, Office of Disaster Recovery & Resilience.
[FR Doc. 2025-11112 Filed 6-16-25; 8:45 am]
BILLING CODE 8026-09-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #21129 and #21130; Missouri Disaster Number MO-20014]

Presidential Declaration of a Major Disaster for the State of Missouri

AGENCY: U.S. Small Business Administration.
ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the State of Missouri (FEMA-4877-DR), dated June 9, 2025.

Incident: Severe Storms, Straight-line Winds, Tornadoes, and Flooding.

DATES: Issued on June 9, 2025.
Incident Period: May 16, 2025.
Physical Loan Application Deadline Date: August 11, 2025.
Economic Injury (EIDL) Loan Application Deadline Date: March 9, 2026.

ADDRESSES: Visit the MySBA Loan Portal at <https://lending.sba.gov> to apply for a disaster assistance loan.

FOR FURTHER INFORMATION CONTACT: Sharon Henderson, Office of Disaster Recovery & Resilience, U.S. Small Business Administration, 409 3rd Street SW, Suite 6050, Washington, DC 20416, (202) 205-6734.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the President's major disaster declaration on June 9, 2025, applications for disaster loans may be submitted online using the MySBA Loan Portal <https://lending.sba.gov> or other locally announced locations. Please contact the SBA disaster assistance customer service center by email at