



55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 16-87
August 1, 2016

Mr. Christopher J. Kirkpatrick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the preceding week, the Exchange amended Rules 18.B.001, 18.B.119, 18.B.120, 18.B.158, 18.B.159, and 18.B.062, as set forth in Exhibit A. Specifically, the Exchange corrected typographical errors in the descriptions of the reference price for six financial power futures contracts.

If you have any questions or need further information, please contact me at 312-836-6746 or at conor.weber@theice.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Conor Weber", is positioned above the typed name.

Conor Weber
Compliance Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office

Exhibit A

Subchapter 18B - Power Futures Contracts

Rule 18.B.119 CAISO NP-15 Day-Ahead Peak Daily Fixed Price Future

Contract Description: A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: DPN

Settlement Method: Cash settlement

Contract Size: 400 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 70 consecutive daily Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day prior to the Contract Period

Final Settlement: Reference Price A

Reference Price A: ELECTRICITY-CAISO-NP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2frrtp09%2eoa%2eca%2ecom%3a8000&volume=OASIS> <http://oasis.caiso.com/mrioasis/logon.do>, under the headings ["Prices: Report: Locational Marginal Prices (LMP): P/APNode ID: NP15SLAK_5_N001: Market: DAM"] "[Prices: Locational Marginal Prices \(LMP\): P/APNode ID: TH_NP15_GEN-APND: Market: DAM](#)" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The fifth Clearing Organization business day following the Last Trading Day

Rule 18.B.158 CAISO NP-15 Day-Ahead Off-Peak Daily Fixed Price Future

Contract Description: A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: UNP

Settlement Method: Cash settlement

Contract Size: 25 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: 75 consecutive daily Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The Business Day prior to the Contract Period

Final Settlement: Reference Price A

Reference Price A: ELECTRICITY-CAISO-NP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2ffrptp09%2eoa%2ecaiso%2ecom%3a8000&volume=OASIS> <http://oasis.caiso.com/mrioasis/logon.do>, under the headings ["Prices: Report: Locational Marginal Prices (LMP): P/APNode ID: NP15SLAK_5_N001: Market: DAM"] "[Prices: Locational Marginal Prices \(LMP\): P/APNode ID: TH NP15 GEN-APND: Market: DAM](#)" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0100-0600, 2300-2400 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The fifth Clearing Organization business day following the Last Trading Day

Rule 18.B.120 CAISO NP-15 Real-Time Peak Daily Fixed Price Future

Contract Description: A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: NRP

Settlement Method: Cash settlement

Contract Size: 400 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 75 consecutive daily Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session; For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.

Final Settlement: Reference Price A

Reference Price A: ELECTRICITY-CAISO-NP15-REAL TIME

- a) **Description:** "ELECTRICITY-CAISO-NP15-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: ~~Report:~~ Interval Locational Marginal Prices (LMP): P/APNode ID: TH_NP15_GEN-APND ~~(Market: RUC)~~" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The seventh Clearing Organization business day following the Last Trading Day

Rule 18.B.159 CAISO NP-15 Real-Time Off-Peak Daily Fixed Price Future

Contract Description: A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: NRO

Settlement Method: Cash settlement

Contract Size: 25 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: 75 consecutive daily Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The Business Day prior to the Contract Period

Final Settlement: Reference Price A

Reference Price A: ELECTRICITY-CAISO-NP15-REAL TIME

- a) **Description:** "ELECTRICITY-CAISO-NP15-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2ffrptp09%2eoa%2eca%2ecom%3a8000&volume=OASIS> <http://oasis.caiso.com/mrioasis/logon.do>, under the headings ["Prices: Report: Locational Marginal Prices (LMP): P/APNode ID: NP15SLAK_5_N001: Market: RUC"] "[Prices: Interval Locational Marginal Prices \(LMP\): P/APNode ID: TH NP15 GEN-APND](#)" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0100-0600, 2300-2400 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The seventh Clearing Organization business day following the Last Trading Day

Rule 18.B.062 CAISO NP-15 Day-Ahead Off-Peak Fixed Price Future

Contract Description: A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: ONP

Settlement Method: Cash settlement

Contract Size: 25 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 86 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day of the Contract Period

Final Settlement: Average of Reference Price A prices

Reference Price A: ELECTRICITY-CAISO-NP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrtuoasis/?doframe=true&serverurl=http%3a%2f%2frptp09%2eoa%2eca iso%2ecom%3a8000&volume=OASIS> <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: [Report:] Locational Marginal Prices (LMP): P/APNode ID: [NP15SLAK_5_N001] TH NP15_GEN-APND: Market: DAM" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** For each Monday through Saturday, excluding NERC Holidays, the average of LMPs for all hours ending 0100-0600, 2300-2400 PPT; for each Sunday and NERC holiday, the average of LMPs for all hours ending 0100-2400 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The fourth Clearing Organization business day following the Last Trading Day

Rule 18.B.001 CAISO NP-15 Day-Ahead Peak Fixed Price Future

Contract Description: A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

Contract Symbol: NPM

Settlement Method: Cash settlement

Contract Size: 400 MWh

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 86 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day of the Contract Period

Final Settlement: Average of Reference Price A Prices

Reference Price A: ELECTRICITY-CAISO-NP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2ffrptp09%2eoa%2ecaiso%2ecom%3a8000&volume=OASIS> <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: [Report:] Locational Marginal Prices (LMP): P/APNode ID: [NP15SLAK_5_N004] TH NP15 GEN-APND: Market: DAM" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Saturday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

Final Payment Date: The fourth Clearing Organization business day following the Last Trading Day