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AMSTERDAM ATLANTA CALGARY CHICAGO HOUSTON LONDON NEW YORK SINGAPORE WINNIPEG

Submission 19-368
November 8, 2019

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 24.2, 30.A.2, 30.A.6, 30, B.2 and 30.B.6 to reflect the name change of the clearing organization from “ICE Clear US, Inc.” to “ICE Clear U.S., Inc, as set forth in Exhibit A.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Secretary of the Commission

EXHIBIT A

24.2 Definitions

“Clearing Organization” shall mean ICE Clear U.S., Inc. or any successor thereto.

[REMAINDER OF RULE UNCHANGED]

30.A.2 Definitions

“Clearing Organization” shall mean ICE Clear U.S., Inc. or any successor thereto.

[REMAINDER OF RULE UNCHANGED]

30.A.6 Deliveries

(a) Timing and Method of Delivery and Payment

Each Clearing Member intending to make or take delivery shall have agreements in place which enable it to issue instructions to the relevant LPMCL Vaults. Deliveries of gold pursuant to the Gold Daily Futures Contract shall be made through LPMCL Vaults by the transfer of ownership of the right to receive the relevant amount of gold satisfying the LBMA Good Delivery Rules.

(b) By 12:30 p.m. London time on the Contract Date, each Clearing Member that has issued a Notice of Intention to Deliver shall instruct each LPMCL Vault to effect the transfer of ownership of the amount of gold specified in the Notice of Intention to Deliver from each account at the LPMCL Vault specified in the Notice of Intention to Deliver, to the Clearing Organization’s account at the designated ICE Clear U.S. LPMCL Vault as notified by the Clearing Organization.

(c) By 12:30 p.m. London time on the Contract Date, each Clearing Member that has issued a Notice of Intention to Receive shall instruct each LPMCL Vault listed on the Notice of Intention to Receive that it should expect to receive the transfer of the amount of gold specified in the Notice of Intention to Receive to each account at the LPMCL Vault specified in the Notice of Intention to Receive, from the Clearing Organization account at the designated ICE Clear U.S. LPMCL Vault.

(d) By 9:30 a.m. New York time on the Contract Date, the settlement bank of each Clearing Member that has issued a Notice of Intention to Receive must complete the settlement instructions issued by the Clearing Organization that include the Invoice Value contained in the Notice of Intention to Receive.

(e) After confirmation that the transfers to the Clearing Organization have been made in accordance with paragraph (b) and (d) above, and by 16:30 London Time on the Contract Date, the Clearing Organization shall instruct its LPMCL Vault to effect the transfers of gold referenced in the Notice of Intention to Receive referenced in paragraph (d) above to the LPMCL Vaults and accounts as specified in the Notice of Intention to Receive.

(f) After confirmation that the transfers from the Clearing Organization account at the designated ICE Clear U.S. LPMCL Vault referenced in paragraph (e) above have been confirmed, and by 16:30 p.m. London time on the Contract Date, the Clearing Organization shall credit the account of each Clearing

Member that has issued a Notice of Intention to Deliver the Invoice Value contained in that Notice of Intention to Deliver.

(g) The Clearing Organization may, in its discretion, provide a service to Clearing Members (the “Gold Facility”) pursuant to which the Clearing Organization may upon request or upon its own initiative, obtain, procure or otherwise make gold available to or on behalf of a Clearing Member which has issued a Notice of Intention to Deliver, in order to settle such Clearing Member’s gold delivery obligation. A Clearing Member which seeks to use the Gold Facility shall make a written request to the Clearing Organization in the form and by the deadline specified by the Clearing Organization. With respect to the Gold Facility, the Clearing Organization (i) shall have no obligation to provide the Gold Facility, whether in full or partial settlement of a Clearing Member’s delivery obligation, in response to a request from a Clearing Member or otherwise at any time, (ii) may determine to withdraw the Gold Facility at any time, and (iii) shall not have any liability to any Clearing Member or any other Person as a result of any unavailability of, or any decision not to make available, the Gold Facility.

(h) A Clearing Member to which the Clearing Organization provides the Gold Facility shall on demand reimburse and indemnify the Clearing Organization and the Exchange for any and all losses, costs, liabilities or expenses incurred in connection therewith. Without limiting the foregoing, the Clearing Member shall, on demand by the Clearing Organization (i) deliver to the Clearing Organization the gold that was the subject of the delivery obligation covered by the Gold Facility or, at the election of the Clearing Organization, pay to the Clearing Organization the value thereof as determined by the Clearing Organization, and (ii) pay any costs and expenses incurred by the Clearing Organization in connection with any borrowing or overdraft of gold by the Clearing Organization in connection therewith. Failure by the Clearing Member to satisfy any obligation under this Rule 30.A.6(h) shall constitute a “Monetary Default” as such term is defined in the Clearing Organization Rules.

(i) In the event that the Clearing Organization, upon the request of a Clearing Member or upon its own determination, utilizes its Gold Facility to procure gold with respect to a Gold Daily Futures Contract for which a Clearing Member has issued a Notice of Intention to Deliver, the Clearing Member shall not be deemed in default with respect to its delivery obligations under the Exchange Rules or Clearing Organization Rule 801 on the basis of the Gold Facility having been utilized to satisfy the Clearing Member’s gold delivery obligation.

(j) In no event shall the Exchange or Clearing Organization be deemed to have made any representation or warranty with respect to any gold transferred pursuant to the Gold Daily Futures Contract, and in the event that the Exchange or Clearing Organization shall be deemed for any reason to have made any representation or warranty with respect to any gold transferred pursuant to the Gold Daily Futures Contract, neither the Exchange nor the Clearing Organization shall have any liability to any person with respect thereto.

30.B.2 Definitions

“**Clearing Organization**” shall mean ICE Clear U.S., Inc. or any successor thereto.

[REMAINDER OF RULE UNCHANGED]

.B.6 Deliveries

(a) Timing and Method of Delivery and Payment

Each Clearing Member intending to make or take delivery shall have agreements in place which enable it to issue instructions to the relevant LPMCL Vaults. Deliveries of Silver pursuant to the Silver Daily Futures Contract shall be made through LPMCL Vaults by the transfer of ownership of the right to receive the relevant amount of Silver satisfying the LBMA Good Delivery Rules.

(b) By 12:30 p.m. London time on the Contract Date, each Clearing Member that has issued a Notice of Intention to Deliver shall instruct each LPMCL Vault to effect the transfer of ownership of the amount of Silver specified in the Notice of Intention to Deliver from each account at the LPMCL Vault specified in the Notice of Intention to Deliver, to the Clearing Organization's account at the designated ICE Clear U.S. LPMCL Vault as notified by the Clearing Organization.

(c) By 12:30 p.m. London time on the Contract Date, each Clearing Member that has issued a Notice of Intention to Receive shall instruct each LPMCL Vault listed on the Notice of Intention to Receive that it should expect to receive the transfer of the amount of Silver specified in the Notice of Intention to Receive to each account at the LPMCL Vault specified in the Notice of Intention to Receive, from the Clearing Organization account at the designated ICE Clear U.S. LPMCL Vault.

(d) By 9:30 a.m. New York time on the Contract Date, the settlement bank of each Clearing Member that has issued a Notice of Intention to Receive must complete the settlement instructions issued by the Clearing Organization that include the Invoice Value contained in the Notice of Intention to Receive.

(e) After confirmation that the transfers to the Clearing Organization have been made in accordance with paragraph (b) and (d) above, and by 16:30 London Time on the Contract Date, the Clearing Organization shall instruct its LPMCL Vault to effect the transfers of Silver referenced in the Notice of Intention to Receive referenced in paragraph (d) above to the LPMCL Vaults and accounts as specified in the Notice of Intention to Receive.

(f) After confirmation that the transfers from the Clearing Organization account at the designated ICE Clear U.S. LPMCL Vault referenced in paragraph (e) above have been confirmed, the Clearing Organization shall credit the account of each Clearing Member that has issued a Notice of Intention to Deliver the Invoice Value contained in that Notice of Intention to Deliver.

(g) The Clearing Organization may, in its discretion, provide a service to Clearing Members (the "Silver Facility") pursuant to which the Clearing Organization may upon request or upon its own initiative, obtain, procure or otherwise make Silver available to or on behalf of a Clearing Member which has issued a Notice of Intention to Deliver, in order to settle such Clearing Member's Silver delivery obligation. A Clearing Member which seeks to use the Silver Facility shall make a written request to the Clearing Organization in the form and by the deadline specified by the Clearing Organization. With respect to the Silver Facility, the Clearing Organization (i) shall have no obligation to provide the Silver Facility, whether in full or partial settlement of a Clearing Member's delivery obligation, in response to a request from a Clearing Member or otherwise at any time, (ii) may determine to withdraw the Silver Facility at any time, and (iii) shall not have any liability to any Clearing Member or any other Person as a result of any unavailability of, or any decision not to make available, the Silver Facility.

(h) A Clearing Member to which the Clearing Organization provides the Silver Facility shall on demand reimburse and indemnify the Clearing Organization and the Exchange for any and all losses, costs, liabilities or expenses incurred in connection therewith. Without limiting the foregoing, the Clearing Member shall, on demand by the Clearing Organization (i) deliver to the Clearing Organization the Silver that was the subject of the delivery obligation covered by the Silver Facility or, at the election

of the Clearing Organization, pay to the Clearing Organization the value thereof as determined by the Clearing Organization, and (ii) pay any costs and expenses incurred by the Clearing Organization in connection with any borrowing or overdraft of Silver by the Clearing Organization in connection therewith. Failure by the Clearing Member to satisfy any obligation under this Rule 30.B.6(h) shall constitute a “Monetary Default” as such term is defined in the Clearing Organization Rules.

(i) In the event that the Clearing Organization, upon the request of a Clearing Member or upon its own determination, utilizes its Silver Facility to procure Silver with respect to a Silver Daily Futures Contract for which a Clearing Member has issued a Notice of Intention to Deliver, the Clearing Member shall not be deemed in default with respect to its delivery obligations under the Exchange Rules or Clearing Organization Rule 801 on the basis of the Silver Facility having been utilized to satisfy the Clearing Member’s Silver delivery obligation.

(j) In no event shall the Exchange or Clearing Organization be deemed to have made any representation or warranty with respect to any Silver transferred pursuant to the Silver Daily Futures Contract, and in the event that the Exchange or Clearing Organization shall be deemed for any reason to have made any representation or warranty with respect to any Silver transferred pursuant to the Silver Daily Futures Contract, neither the Exchange nor the Clearing Organization shall have any liability to any person with respect thereto.