


ICE FUTURES U.S.
55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 21-188
December 17, 2021

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 corrected a typographical error in the No-Cancellation Range (NCR) related to the Exchange’s Financial Olefins markets listed in metric tonnes (MT), and amended the NCR from 0.005 to 5.00. Additionally, the amendments add specificity to the NCR for the Financial Olefins products listed in MT. The Exchange made corresponding corrections to the Interval Price Limit (IPL) of such contracts and amended the IPL from 0.125 to 125.00.

Further, the Exchange removed delisted Power and Emissions markets from the NCR and IPL tables associated with such markets and added specificity to the markets and emissions jurisdictions applicable to the relevant sections of the documents. No additional changes were made to the documents and all amendments were non-substantive in nature. The changes to the Exchange’s No-Cancellation Range and Interval Price Limit Functionality are attached as Exhibits A and B, respectively.

If you have any questions or need further information, please contact me at 312-836-6745 or at patrick.swartzner@theice.com.

Sincerely,



Patrick Swartzner
Director
Market Regulation

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

Exhibit A

(In the text of the amendments below, additions are shown underscored and deletions are bracketed and lined through.)



ICE FUTURES U.S., INC. REASONABILITY LIMITS AND NO CANCELLATION RANGES - AS OF DECEMBER 2021

The ICE Futures U.S. Error Policy includes Reasonability Limit (“RL”), No Cancellation Range (“NCR”) and Calendar Spread Stop Limit Order (“CSLOR”) levels for futures and options contracts. The levels shown below are subject to change without prior notification.

**ICE Futures U.S. – Energy Division No Cancellation Ranges
(Maximum Number of Ticks from Market Value expressed as Price Difference)**

* * *

US Environmental Products	Month	Option	Min/Max Range
RGGI	0.10	20% of Premium FMV up to 0.10	0.05/0.10
RECs - NJ, TX, MD, <u>M-RETS & NAR</u> <u>TX SREC, PA AEC, PJM-TRI QEC, CCO</u>	0.25	20% of Premium FMV up to 0.25	0.05/0.25
CCA	0.25	20% of Premium FMV up to 0.25	0.01/0.25
CCA Trade at Auction Settlement Contracts	0.05	N/A	N/A
[SFH]	[0.50]	[20% of Premium FMV up to 0.50]	[0.05/0.50]
CT & MA REC, NEPOOL REC	1.00	20% of Premium FMV up to 1.00	0.05/1.00
[CSAPR SO2 & NOX]	[10.00]	[20% of Premium FMV up to 0.50]	[0.50/10.00]
RIN	0.05	20% of Premium FMV up to 0.05	0.01/0.05
SRECs - [MA SREC Carve Out] <u>MA I & II, MD & NJ PA SAEC</u> , LCFS	5.00	20% of Premium FMV up to 5.00	0.50/5.00

* * *

For any Oil or NGL Futures contracts not listed in the above table the following Reasonability Levels are applied:

Contract	Pricing Month	Month	Spread	Quarters	Spread	Calendar	Spread
NGL (North American) (Gallons) **	0.0025	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
Olefins	N/A	0.0050	0.0050	0.0050	0.0050	0.0050	0.0050
<u>Olefins (MT)</u>	<u>N/A</u>	<u>5.0000</u>	<u>5.0000</u>	<u>5.0000</u>	<u>5.0000</u>	<u>5.0000</u>	<u>5.0000</u>
Aromatics	N/A	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100
LPG (International) (MT)**	1.00	5.00	5.00	5.00	5.00	5.00	5.00

***For all trades executed after five US business days into the current pricing month, the pricing month NCR shall be applied.

[REMAINDER OF DOCUMENT UNCHANGED]

Exhibit B

(In the text of the amendments below, additions are shown underscored and deletions are bracketed and lined through.)



INTERVAL PRICE LIMIT FUNCTIONALITY

* * *

Power and Emissions contracts:

	IPL Amount (in \$ terms)	IPL Exceptions (in \$ terms)	Recalc Time (secs)	Hold Period (secs)
FUTURES CONTRACT				
Financial Power	\$30.00	N/A	3	5
Capacity Responsive Reserve	\$30.00	N/A	3	5
In-City or Rest of State Cap.	\$30.00	N/A	3	5
Non-Spinning Reserve	\$30.00	N/A	3	5
Regulation	\$30.00	N/A	3	5
All Daily Power Contracts	\$120.00	N/A	3	5
All Daily Load Forecast	50,000 MW	N/A	3	5
All ERCOT Contracts	\$100.00	All ERCOT Daily contracts - \$120.00 ERCOT North 345KV Real-Time Peak Daily Fixed Price (END) and ERCOT North 345KV Real-Time Peak Daily Mini Fixed Price (ERA) - \$500.00	3	5
RGGI	\$1.00	N/A	3	5
CCA, CCO, <u>TX SREC</u> , PJM TRI - QEC RECs - NJ, TX, MD, <u>M-RETS & NAR</u> [CAR, CRT, CFI US]	\$2.50	N/A	3	5
CCA Trade at Auction Settlement Contracts	\$0.75	N/A	3	5
[SFI]	[\$5.00]	[N/A]	[3]	[5]
CT & MA REC, MD <u>SREC</u> , PA SAEC & NEPOOL REC	\$10.00	N/A	3	5
[CSAPR SO2 & NOX]	[\$60.00]	[N/A]	[3]	[5]
RIN	\$0.050	N/A	3	5
MA SREC I & II, & NJ SREC, LCFS, [Carve Out, CAIR-NOX]	\$30.00	N/A	3	5

* * *

For any Oil Futures contracts not listed in the above table the following IPL Levels are applied:

Oil Products	IPL Amount (in \$ Terms)	Recalc Time (second s)	Hold Period (second s)
All Oil (Barrels or lbs) Contracts	\$6.25	3	5
All Oil (MT) Contracts	\$18.75	3	5
All Oil (Gallons) Contracts	\$0.25	3	5
All Oil (RIN) Contracts	\$0.0600	3	5
NGL (North American) (Gallons)	\$0.125	3	5
Olefins	\$0.125	3	5
Olefins (MT)	\$125.00	3	5
Aromatics	\$0.250	3	5
LPG (International) (MT)	\$125.00	3	5

[REMAINDER OF DOCUMENT UNCHANGED]