



55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 24-82
May 31, 2024

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: Amendment to Exchange Reportable Position Levels for Option on PJM Western Hub Day-Ahead Peak Daily Fixed Price Future Contracts Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby self-certifies amendments to the terms and conditions for one Exchange option on futures product. Specifically, the amendments reduce the reportable position levels for the Option on PJM Western Hub Day-Ahead Peak Daily Fixed Price Future from 25 contracts to 1 contract. Therefore, all positions in such contract will be reportable, which is commonplace in daily energy futures and option on futures contracts. Additionally, the revised reportable position level will align with the reportable position level for the underlying future.

As background, pursuant to Exchange Rule 6.15, clearing members, FCMs, and foreign brokers (collectively, “reporting firms”) file daily “large trader” reports with the Exchange. The reports show futures and option positions of traders with positions at or above specific reporting levels set by the Exchange. If, at the daily market close, a reporting firm has a trader with a position at or above such reporting level in any single futures or option expiration month, the firm must report that trader’s entire position in all futures and options expiration months in that commodity, regardless of size. The reductions to the reportable position levels will increase transparency and allow the Exchange to more closely monitor participant positions. The amendments will become effective on June 17, 2024.

Certifications

The Exchange is not aware of any opposing views to the amendments and certifies that the amendments to the aforementioned Exchange option on futures contract’s terms and conditions comply

with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the amendments comply with the following relevant Core Principles:

COMPLIANCE WITH RULES

The terms and conditions of the applicable option on futures contracts are set forth in the Exchange Rulebook, and will be enforced by the Exchange, in accordance with CFTC Regulation 38.150 and Core Principle 2. In addition, reporting of the contract continues to be subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

AVAILABILITY OF GENERAL INFORMATION

The amended Exchange reportable position level will be provided on the Exchange's website for public view, in accordance with CFTC Regulation 38.401 and Core Principle 7.

PREVENTION OF MARKET DISRUPTION

The amendments are in furtherance of CFTC Regulation 38.254 and Core Principle 4, which states, in part, that a designated contract market must use a comprehensive large trader reporting system in order to conduct an effective surveillance program.

POSITION LIMITATIONS OR ACCOUNTABILITY

The reductions in the Exchange reportable position level will aid the Exchange in complying with requirements of CFTC Regulation 38.300 and Core Principle 5, which require a board of trade to adopt for each contract, as is necessary and appropriate, position limitations or position accountability to reduce the potential threat of market manipulation or congestion.

The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website, which may be accessed at (<https://www.theice.com/futures-us/regulation>). If you have any questions or need further information, please contact me at 312-836-6745 or at patrick.swartz@ice.com.

Sincerely,



Patrick Swartz
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 lined through.)

Contract Name	Commodity Code	Contract Size	Unit of Trading	Spot Month/Notice Period Limit	Single Month Accountability Level	All Month Accountability Level	Aggregate 1 (Positive Correlation)	Aggregate 2 (Negative Correlation)	Exchange Reportable Level	CFTC Referenced Contract
Option on PJM Western Hub Day-Ahead Peak Daily Fixed Price Future	PDA	800	MWh	3,500	3,500	3,500	PJC		[25] <u>1</u>	N