


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

BY ELECTRONIC TRANSMISSION

Submission No. 24-84
June 7, 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: 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 issued the notice attached as Exhibit A regarding the temporary transition of options pricing methodology in two Financial Power option on futures contracts. This notification is provided to the CFTC in accordance with CFTC Regulation 40.6(d), which requires notification to the CFTC of non-substantive amendments to a product’s terms and conditions, including “procedures for the establishment of daily settlement prices.” The amendments were made in anticipation of negative strike prices or negative prices in the underlying futures and the pricing methodology is being used in accordance with Exchange Rule 4.35, “Settlement Premiums.” Accordingly, the transition is non-substantive in nature and no material amendments were made to the terms and conditions of the contracts that would otherwise effect the economic characteristics of the contracts.

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

Sincerely,



Patrick Swartzer
Director
Market Regulation

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

Exhibit A

ICE Futures U.S.

May 29, 2024

Transition of Options Pricing Methodology in Certain Financial Power Options Contracts

This notice is to inform market participants that effective May 29, 2024, the daily settlement of the following options contracts will be priced using the Bachelier model in anticipation of negative strike prices or negative underlying prices.

Product Name	Commodity Code
Option on CAISO NP-15 Day-Ahead Peak Daily Fixed Price Future	DPN
Option on CAISO SP-15 Day-Ahead Peak Daily Fixed Price Future	SDP

FOR MORE INFORMATION:

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