



November 27, 2024

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

Re: ICE Clear Europe Self-Certification Pursuant to Commission Rule Rule 40.6 –  
Amendments to Part W of ICE Clear Europe’s Delivery Procedures

Dear Mr. Kirkpatrick:

ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”), a registered derivatives clearing organization under the Commodity Exchange Act, as amended (the “Act”), hereby submits to the Commodity Futures Trading Commission (the “Commission”), pursuant to Commission Rule 40.6 for self-certification, amendments to Part W of its Delivery Procedures (the “Procedures”)<sup>1</sup> for Euro-denominated government bond (“EDGB”) Futures Contracts. The amendments are to become effective on the first business day following the tenth business day after submission, or such later date as ICE Clear Europe may determine.

*Concise Explanation and Analysis*

ICE Clear Europe is amending Part W of its Delivery Procedures to update certain provisions relating to delivery mechanisms and delivery timetable for EDGB Futures Contracts. The revisions add Euroclear France as an additional Relevant Settlement System for delivery of underlying bonds. The amendments will also remove an outdated reference to the Guardian system in connection with delivery communication.

Additionally, the amendments will clarify the delivery timetable for EDGB Contracts to provide that certain notices and other actions will take place on the second business day before the delivery date. Further, with respect to the Seller’s Delivery Notice, an unnecessary requirement to list the name of the Seller will be removed. Other typographical and similar minor drafting clarifications will be made in Part W.

*Compliance with the Act and CFTC Regulations*

The amendments to the Procedures are potentially relevant to the following core principle: (E) Settlement Procedures, and the applicable regulations of the Commission thereunder.

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<sup>1</sup> Capitalized terms used but not defined herein have the meanings specified in the Procedures.

- *Settlement Procedures.* As described above, the amendments modify Part W of the Delivery Procedures to clarify certain aspects of the delivery mechanism and delivery timetable relating to EDGB Contracts. The amendments do not otherwise change the terms and conditions of EDGB Contracts, and the contracts will continue to be cleared by ICE Clear Europe in the same manner as they are currently. The amendments thus appropriately clarify the obligations of the Clearing House and Clearing Members with respect to physical delivery, and facilitate the management of the risks of physical delivery. As a result, ICE Clear Europe believes these amendments are consistent with the requirements of Core Principle E and Commission Rule 39.14.

As set forth herein, the amendments consist of the amendments to the Procedures, a copy of which is attached hereto.

ICE Clear Europe hereby certifies that the amendments comply with the Act and the Commission's regulations thereunder.

ICE Clear Europe received no substantive opposing views in relation to the amendments.

ICE Clear Europe has posted a notice of pending certification and a copy of this submission on its website concurrent with the filing of this submission.

If you or your staff should have any questions or comments or require further information regarding this submission, please do not hesitate to contact the undersigned at [George.milton@ice.com](mailto:George.milton@ice.com) or +44 20 7429 4564.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'G. Milton'.

George Milton

Head of Regulation & Compliance