



Submission No. 22-40  
March 11, 2022

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

**Re: New Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future and Related Amendments (22 of 42)**  
**Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.2**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the “CEA”), and Commission Regulations 40.2, ICE Futures U.S., Inc. (“Exchange”) submits, by written certification, new Rules 18.A.249-18.A.252, 18.B.389-18.B.412, 18.E.152-18.E.154, 19.A.57-19.A.58, 19.C.132-19.C.135, and 19.D.85-19.D.89, amendments to Resolutions 1 and 2 of Chapters 18 and 19, and amendments to Exchange Rule 19.01. The new rules and amendments provide for 39 new futures and three new option on futures contracts, which will be listed on or about March 28, 2022, or such other date as the Exchange shall determine which shall be no sooner than the second business day following the business day on which this submission is received by the Commission.

### **Financial Gas Futures**

The Exchange is listing one new Financial Gas index futures contract, the HSC/Katy Index Future, which is a cash settled Exchange futures contract based upon the mathematical result of subtracting the monthly price published by Platts in its *Inside FERC* monthly report for Houston Ship Channel price hub, from the average of the daily price published by Platts in its *Gas Daily* daily report for the East Texas, Katy price hub. The contract is substantially similar to other Financial Gas index contracts currently listed by the Exchange. The contract will cease trading on the last business day prior to the first calendar day of the contract period and settle to a price in USD.

Additionally, the Exchange is listing three new futures contracts based on the Transco Zone 5 South price hub: the Transco Zone 5 South Basis Future, Transco Zone 5 South Swing Future, and the Transco Zone 5 South Index Future. The basis future is a monthly cash settled Exchange future based on the mathematical result of subtracting the price of the NYMEX Natural Gas Futures contract from the monthly price published by Platts in its *Inside FERC* monthly report for the Transco Zone 5 South price hub. The contract will cease trading on the last business day prior to the first calendar day of the contract period and settle to the price in USD specified above. The Transco Zone 5 South Swing Future is a daily cash settled Exchange futures contract based on the daily price published by Platts in its *Gas Daily* daily publication for the Transco Zone 5 South price hub. Each daily contract will cease trading on the business day prior to the contract period and settle to a price in USD published by Platts representing the price for delivery of natural gas to the price hub on the delivery date/contract period. The Transco Zone 5 Index Future is a monthly

cash settled Exchange future based on the mathematical result of subtracting the monthly price published by Platts in its *Inside FERC* monthly report for the Transco Zone 5 price hub from the average of the daily prices published by Platts in its *Gas Daily* daily report for the Transco Zone 5 price hub. The contract will cease trading on the last business day prior to the first calendar day of the contract period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Gas futures contracts listed by the Exchange. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial Gas futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.A.249-18.A.252 list the new futures contracts. For the HSC/Katy Index Future, the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Gas contracts that reference the East Texas, Katy price hub. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the Transco Zone 5 South Basis Future, Transco Zone 5 South Swing Future, and the Transco Zone 5 South Index Future contracts is attached hereto as Exhibit B. The Exchange has set single and all month accountability levels for the Transco Zone 5 products consistent with the spot month position limit for the products. Additionally, it is the Exchange's good faith belief that the above-referenced Financial Gas futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.<sup>1</sup>

### **Financial Power Futures and Option on Futures Contracts**

#### a. Peak and Off-Peak Daily Mini Futures and Option on Futures

The Exchange is listing nine new daily futures contracts, the CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future, CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future, CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future, CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future, Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future, Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future, Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future, Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future, and PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future, which are based on the day-ahead or real-time electricity prices at CAISO NP-15 and SP-15, Mid-Columbia, Palo Verde, and PJM Western price hubs for peak or off-peak times. The products supplement the existing suite of Financial Power products related to CAISO NP-15 and SP-15, Mid-Columbia, Palo Verde, and PJM Western price hubs offered by the Exchange. The contracts' sizes are smaller than other daily contracts offered by the Exchange, offering commercial market participants further opportunity to balance their exposures. The day-ahead contracts will cease trading on the last business day of the contract period, at which time the contracts will cash settle to a price in USD based on the mathematical average of peak or off-peak hourly prices, as applicable. For peak contracts, the contracts will generally settle to the average of LMPs for all hours ending 0800-2300 of the prevailing time zones for the relevant contract period, and for off-peak contracts, the contracts, generally, will settle to the average of LMPs for all hours ending 0100-0700 and 2300-2400 for the prevailing time zones. Spot month position limits and single and all-month accountability levels have been set consistent with other futures contracts referencing the relevant CAISO NP-15 and SP-15, Mid-Columbia, Palo Verde, and PJM Western price hubs. Additionally, positions in the new contracts will be aggregated with the relevant monthly contract corresponding to peak or off-peak generation at the relevant price hub.

Additionally, the Exchange is listing three new European-style option on futures contracts based on the price of a futures contract currently listed by the Exchange. The Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future, Option on ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price Future, and Option on PJM Western Hub Real-Time Peak Daily Mini

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<sup>1</sup> 17 C.F.R. § 150.1 (October 15, 2020) (providing for *referenced contract* definition).

Fixed Price Future are daily option on futures on the corresponding contract period of the underlying futures contract. The contract sizes are consistent with the underlying futures contracts. For the real-time options, the contracts will cease trading on, for Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a business day, the business day following the contract period with a closing time of 11:00pm of the prevailing time zone the night before; If the following calendar day is not a business day, the business day equal to the contract period with a closing time equal to the end of the trading session; and for each Saturday, Sunday, and NERC holiday contract period, the last business day prior to the contract period with a closing time equal to the end of the trading session. The day-ahead option will cease trading at the end of the trading session on the last business day prior to the contract period. Each contract will be automatic exercise only and will expire into the underlying futures contract at expiration.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, where applicable, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Power futures and option on futures contracts listed by the Exchange. Each of the new contracts are block eligible. The minimum block trade size has been set consistent with existing Financial Power contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.B.390-18.B.391, 18.B.393-18.B.394, 18.B.406-18.B.407, 18.B.408-18.B.410, and 18.E.152-18.E.154 list the new futures and option on futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Power contracts that reference the CAISO NP-15 and SP-15, Mid-Columbia, Palo Verde, PJM Western, ERCOT North, and ISO New England Massachusetts price hubs. Positions held in the futures contracts will be aggregated with the relevant monthly futures contracts for position limit and accountability purposes. Positions held in the option on futures contracts will be aggregated with the underlying futures contracts for position limit and accountability purposes. Additionally, it is the Exchange's good faith belief that the above-referenced Financial Power futures and option on futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.

b. ERCOT "2x16" and "7x16" Fixed Price Futures

The Exchange is listing seven new Financial Power futures contract based on the real-time electricity prices at the ERCOT North, South, Houston, and West price hubs for peak times. The products supplement the existing suite of Financial Power products related to ERCOT offered by the Exchange or included within this submission. The new ERCOT Houston 345KV Hub Real-Time Peak 2x16 Fixed Price Future, ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future, ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future, ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future, ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X, ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future, ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future, ERCOT West 345KV Hub Real-Time Peak 2x16 Fixed Price Future, ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future are monthly cash settled futures contracts based on: for the "2x16" contracts, the mathematical average of daily SPPs for all hours ending 0700-2200 CPT for each Saturday, Sunday, and all NERC holidays that prices are reported during the contract period, and for the "7x16" contracts, the mathematical average of SPPs for all hours ending 0700-2200 CPT during the contract period. The last trading day for the futures contract will be the last business day prior to the contract period. Spot month position limits and single and all-month accountability levels have been set consistent with other futures products referencing the ERCOT Houston, North, South, and West price hubs and positions held in the new products will be aggregated with the relevant monthly ERCOT Houston, North, South, and West price hubs futures contracts.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to

other Financial Power futures contracts listed by the Exchange. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial Power futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.B.395-18.B.397 and 18.B.400-18.B.403 list the new futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Power contracts that reference the ERCOT North, South, Houston, and West price hubs. Positions held in the futures contracts will be aggregated with the relevant monthly futures contracts for position limit and accountability purposes. Additionally, it is the Exchange's good faith belief that the above-referenced Financial Power futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.

c. ERCOT and PJM 1000-1700 Futures

The Exchange is listing three new Financial Power futures contract based on the day-ahead and real-time electricity prices at the ERCOT North and PJM Western price hubs for peak times. The products supplement the existing suite of Financial Power products related to ERCOT and PJM offered by the Exchange or included within this submission. The new ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X, PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X, and PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X contracts are monthly cash settled futures contracts based, generally, on the average of SPPs or LMPs for all hours ending 1000-1700 of the relevant time zone for the contract period. The last trading day for the futures contracts will be the last business day of the contract period. Spot month position limits and single and all-month accountability levels have been set consistent with other futures products referencing the ERCOT North and PJM Western price hubs and positions held in the new products will be aggregated with the relevant monthly ERCOT North and PJM Western price hub futures contracts.

Additionally, the Exchange is listing one new daily Financial Power futures contract based on the real-time electricity prices at the ERCOT North price hub for peak times. The ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future supplements the existing suite of Financial Power products related to ERCOT offered by the Exchange or included within this submission. The new ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future contract is a daily cash settled Exchange future based on the mathematical average of hourly electric prices for all hours ending 1000-1700 CPT. Spot month position limits and single and all-month accountability levels have been set consistent with other futures products referencing the ERCOT North price hubs and positions held in the new products will be aggregated with the relevant monthly ERCOT North price hub futures contract.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Power futures contracts listed by the Exchange. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial Power futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.B.398-18.B.399, 18.B.411-412 list the new futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Power contracts that reference the ERCOT North and PJM Western price hubs. Positions held in the futures contracts will be aggregated with the relevant monthly futures contracts for position limit and accountability purposes. Additionally, it is the Exchange's good faith belief that the above-referenced Financial Power futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.

d. CAISO 0700-0800, 1700-2200 Futures

The Exchange is listing two new Financial Power futures contracts based on the day-ahead electricity prices at the CAISO NP-15 and SP-15 price hubs for peak times. The products supplement the existing suite of Financial Power products related to CAISO offered by the Exchange or included within this submission. The new CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future and CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future contracts are monthly cash settled futures contracts based on the average of LMPs for all hours ending 0700-0800 and 1700-2200 PPT for each Monday through Saturday, excluding NERC holidays, that prices are reported during the contract period. The last trading day for the futures contracts will be the last business day of the contract period. Spot month position limits and single and all-month accountability levels have been set consistent with other futures products referencing the CAISO NP-15 and SP-15 price hubs and positions held in the new products will be aggregated with the relevant monthly CAISO NP-15 and SP-15 price hub futures contracts.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Power futures contracts listed by the Exchange. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial Power futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.B.389 and 18.B.392 list the new futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Power contracts that reference the CAISO NP-15 and SP-15 price hubs. Positions held in the futures contracts will be aggregated with the relevant monthly futures contracts for position limit and accountability purposes. Additionally, it is the Exchange's good faith belief that the above-referenced Financial Power futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.

e. Mead 230 Peak and Off-Peak Futures

The Exchange is listing two new Financial Power futures contracts based on the day-ahead electricity prices at the Mead 230 price hub for peak and off-peak times. The products supplement the existing suite of Financial Power products offered by the Exchange. The new Mead 230 Day-Ahead Off-Peak Fixed Price Future and Mead 230 Day-Ahead Peak Fixed Price Future are monthly cash settled futures contracts based on the mathematical average of daily energy prices calculated by averaging the hours ending 0800-2300 PPT for each Monday through Saturday, excluding NERC holidays, that prices are reported during the contract period, for peak, and, for off-peak, for each day during the contract period, the average for all hours ending 0100-0700 and 2400 PPT. The last trading day for the futures contract will be the last business day of the contract period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Financial Power futures contracts listed by the Exchange. The new futures contract is block eligible. The minimum block trade size has been set consistent with existing Financial Power futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 18.B.404 and 18.B.405 list the new futures contract. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the new Mead 230 Day-Ahead Off-Peak Fixed Price Future and Mead 230 Day-Ahead Peak Fixed Price Future contracts is attached hereto as Exhibit B. The Exchange has set single and all month accountability levels consistent with the spot month position limit for the products. Additionally, it is the Exchange's good faith belief that the Financial Power futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC §150.1.

**Financial NGL Futures Contracts**

a. Argus CIF ARA Futures Contracts

The Exchange is listing two new monthly cash settled futures contracts, the Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls) and the Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs), which are based on the mathematical result of subtracting the average of daily prices of the ICE Brent 1<sup>st</sup> Line Future from the average of daily prices published by Argus in its *International LPG* daily report for propane cargoes deliverable CIF ARA. The contracts generally represent the differential between liquefied petroleum gas, propane, and crude oil in Europe. The contracts supplement the existing suite of Financial NGL and propane contracts currently listed by the Exchange. The contracts will cease trading on the last trading day of the contract month and will cash settle to a price in USD and cents per barrel based on the average of the specified daily prices published by Argus and ICE.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Financial NGL contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial NGL futures contracts. New Exchange Rules 19.D.85 and 19.D.86 list the aforementioned propane futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial NGL contracts that reference propane delivered CIF ARA. Additionally, it is the Exchange's good faith belief that neither of the aforementioned contracts meet the definition of *referenced contract* as prescribed in CFTC §150.1.

b. Argus Ningbo Index Futures Contracts

The Exchange is listing two new monthly cash settled futures contracts and one new balance of the month ("Balmo") futures contracts, the Propane, Argus Ningbo Index (ANI) Future, Propane, Argus Ningbo Index (ANI) Balmo Future, and the Propane, Argus Ningbo Index (ANI) Mini Future, which are based on the average of the daily price of propane published by Argus in its *International LPG* daily report for the Ningbo Index. Generally, the products relate to the price of propane imported into China at the port of Ningbo. The monthly contracts will cease trading on the last trading day of the month and cash settle to the average of the prices published in *International LPG* for each day that prices are published during the contract period. The Balmo product will also cease trading on the last trading day of the month and will cash settle to the average of the daily prices for the Ningbo Index published in *International LPG* for the dates in the specified Balmo period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Financial NGL contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Financial NGL futures contracts. New Exchange Rules 19.D.87-19.D.89 list the aforementioned propane futures contracts. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the new Propane, Argus Ningbo Index (ANI) Future, Propane, Argus Ningbo Index (ANI) Balmo Future, and Propane, Argus Ningbo Index (ANI) Mini Future contracts is attached hereto as Exhibit B. The Exchange has set single and all month accountability levels consistent with the spot month position limit for the products. Additionally, it is the Exchange's good faith belief that neither of the aforementioned contracts meet the definition of *referenced contract* as prescribed in CFTC §150.1.

**Oil Americas Futures Contracts**

a. Renewable Volume Obligation Futures

The Exchange is listing two new monthly cash settled futures contracts based on the value of Renewable Volume Obligation indices published by OPIS and Argus. The Gasoline Outright - RVO (OPIS) Current Year Future and Gasoline Outright - Argus RVO Current Year Future contracts, generally, will reflect the price per gallon of fuel compliance costs associated with the Environmental Protection Agency's ("EPA") Renewable Fuel Standard ("RFS"). The relevant market consists of the EPA's Renewable Identification Numbers ("RINs") which are the credits used to demonstrate compliance with the RFS. The contracts will cease trading on the last trading day of the contract month and cash settle to a price in USD and cents, for Argus, based on the average of the "Price" quotations appearing in the Argus *Americas Biofuels* report under the heading "RINs" for "RVO c/USG" for each business day of the contract period, and for OPIS, based on the average of the "Mean" quotations appearing in the OPIS *Carbon Market Report* under the heading "U.S. RINs (cts/RIN)" for "RVO (cts/gal)" for each business day of the contract period. The contracts' sizes are similar to other RIN contracts listed by the Exchange.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Oil Americas futures contracts. New Exchange Rules 19.A.57-19.A.58 list the aforementioned RVO futures contracts. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the new Gasoline Outright - RVO (OPIS) Current Year Future and Gasoline Outright - Argus RVO Current Year Future contracts is attached hereto as Exhibit B. The Exchange has set single and all month accountability levels consistent with the spot month position limit for the products. Additionally, it is the Exchange's good faith belief that neither of the aforementioned contracts meet the definition of *referenced contract* as prescribed in CFTC §150.1.

b. Marine Fuel Futures

The Exchange is listing four new cash settled futures differential contracts based on the price of marine fuel delivered on the US Gulf and Atlantic Coasts. The Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs) and Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls) are monthly cash settled futures based on the difference between the Platts daily assessment price for 0.5% Delivered US Atlantic Coast Marine Fuel barges and the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel. The contracts supplement the existing marine fuel contracts currently listed by the Exchange. The contracts will cease trading based on the last trading day of the contract month and cash settle to a price in USD and cents per metric tonne or barrel, depending on the contract specification, based on the difference between the average of the "\$/mt" or "\$/barrel" quotations appearing in Platts *US Marketscan* under the heading "Marine Fuel" for "0.5% Dlv Atlantic Coast barge" and the average of the "\$/mt" or "\$/barrel" quotations appearing in the Platts *US Marketscan* under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" for each business day in the contract period. The contract sizes, 1,000 metric tonnes and 1,000 barrels, are consistent with existing marine fuel products currently listed by the Exchange.

Additionally, the Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future and Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future are monthly cash settled futures based on the difference between the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Low Sulphur Gasoil 1<sup>st</sup> Line Future. The products generally relate to the differential between distillate fuel oil deliverable in Europe

and marine fuel oil delivered on the US Gulf Coast. The contracts will cease trading on the last trading day of the contract month and cash settle to a price in USD and cents per metric tonne based on the difference between the average of the “\$/mt” quotations appearing in the Platts *US Marketscan* under the heading “Marine Fuel” for “0.5% FOB USGC” and the average of the settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future for each business day in the contract period, and for the “Balmo” contract, for each business day of the balance of the month period traded. The contract size, 1,000 metric tonnes, is consistent with the contract sizes of existing Oil Americas marine fuel contracts currently listed by the Exchange.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Each of the new futures contracts are block eligible. The minimum block trade size has been set consistent with existing Oil Americas futures contracts. New Exchange Rules 19.C.132-19.C.135 list the aforementioned marine fuel futures contracts. For each new product the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Oil Americas marine fuel contracts. Additionally, it is the Exchange’s good faith belief that none of the aforementioned marine fuel contracts meet the definition of *referenced contract* as prescribed in CFTC §150.1.

### **Certifications**

The rules and amendments establishing the new futures and option on futures contracts’ terms and conditions are to become effective on the second business day following the business day on which this submission is received by the Commission. The Exchange is not aware of any substantive opposing views to the new futures and option on futures contracts. The Exchange certifies that the rule amendments 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 listing of the contracts complies with the following relevant Core Principles:

#### **COMPLIANCE WITH RULES**

The terms and conditions of the new futures and option on futures contracts are set forth in new Rules 18.A.249-18.A.252, 18.B.389-18.B.412, 18.E.152-18.E.154, 19.A.57-19.A.58, 19.C.132-19.C.135, and 19.D.85-19.D.89, amendments to Resolutions 1 and 2 of Chapters 18 and 19, and amendments to Exchange Rule 19.01, and will be enforced by the Exchange. In addition, trading of the contracts is subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

#### **CONTRACTS NOT READILY SUBJECT TO MANIPULATION**

The new futures and option on futures contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the new contracts will be monitored by the Market Regulation Department.

#### **POSITION LIMITS OR ACCOUNTABILITY**

Positions in the new futures and option on futures contracts will be subject to position limits and accountability levels set by the Exchange. As described above, such position limits are based upon existing levels set for substantially similar products at the Exchange or another designated contract market or based on the deliverable supply of the cash commodity underlying the contract. Positions held in the new option on futures contract will be aggregated with the futures contract underlying the option contract for purposes of position limits and accountability.

#### **FINANCIAL INTEGRITY OF CONTRACTS**



The new futures and option on futures contracts will be cleared by ICE Clear Europe, a registered derivatives clearing organization subject to Commission regulation, and carried by registered futures commission merchants qualified to handle customer business.

The Exchange is not aware of any opposing views expressed by members or others regarding the listing of the new futures contracts and option on futures contract and the adoption of related amendments. 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#rule-filings>).

If you have any questions or need further information, please contact the undersigned at [patrick.swartz@theice.com](mailto:patrick.swartz@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Patrick Swartz", written in a cursive style.

Patrick Swartz  
Director  
Market Regulation

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

**EXHIBIT A**

Rule	Contract Name	Commodity Code	Contract Size	Unit of Trading	Minimum Tick <sup>[1]</sup>	IPL Amount	IPL Recalc Time (Seconds)	IPL Hold Period (Seconds)	NCR
18.A.249	HSC/KATY Index Future	HKA	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.250	Transco Zone 5 South Index Future	T5I	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.251	Transco Zone 5 South Basis Future	T5B	2,500	MMBtu	0.0001	\$4.00	3	5	20% of Basis/Spread FMV up to 0.05 Min/Max Range = 0.02/0.05
18.A.252	Transco Zone 5 South Swing Future	T5C	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.B.389	CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future	CNL	1	MW	0.01	\$30.00	3	5	\$1.00
18.B.390	CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future	CNN	5	MWh	0.01	\$120.00	3	5	\$5.00
18.B.391	CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future	CNJ	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.392	CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future	CNK	1	MW	0.01	\$30.00	3	5	\$1.00
18.B.393	CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future	CNO	5	MWh	0.01	\$120.00	3	5	\$5.00
18.B.394	CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future	CNI	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.395	ERCOT Houston 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDB	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.396	ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDK	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.397	ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDI	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.398	ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future	EDD	40	MWh	0.01	\$120.00	3	5	\$5.00
18.B.399	ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X	ED7	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.400	ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDA	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.401	ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDJ	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.402	ERCOT West 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDC	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.403	ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDL	1	MW	0.01	\$100.00	3	5	\$1.00
18.B.404	Mead 230 Day-Ahead Off-Peak Fixed Price Future	MBX	1	MW	0.01	\$30.00	3	5	\$1.00
18.B.405	Mead 230 Day-Ahead Peak Fixed Price Future	MBW	1	MW	0.01	\$30.00	3	5	\$1.00
18.B.406	Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future	MDM	5	MWh	0.01	\$120.00	3	5	\$5.00

18.B.407	Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future	MDD	16	MWh	0.01	\$120.00	3	5	\$5.00
18.E.152	Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future	ERA	16	MWh	0.01	n/a	n/a	n/a	20% of Premium FMV up to 5.00 Min/Max Range = 0.50/5.00
18.E.153	Option on ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price Future	NEZ	16	MWh	0.01	n/a	n/a	n/a	20% of Premium FMV up to 5.00 Min/Max Range = 0.50/5.00
18.E.154	Option on PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future	PWA	16	MWh	0.01	n/a	n/a	n/a	20% of Premium FMV up to 5.00 Min/Max Range = 0.50/5.00
19.D.85	Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls)	PRQ	1,000	bbl	0.0001	\$6.25	3	5	\$0.25
19.D.86	Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs)	PRR	1,000	mt	0.0001	\$6.25	3	5	\$0.25
19.D.87	Propane, Argus Ningbo Index (ANI) Future	PRS	1,000	mt	0.001	\$125.00	3	5	\$5.00
19.D.88	Propane, Argus Ningbo Index (ANI) Balmo Future	PRT	1,000	mt	0.001	\$125.00	3	5	\$5.00
19.D.89	Propane, Argus Ningbo Index (ANI) Mini Future	PRU	100	mt	0.001	\$125.00	3	5	\$5.00
19.A.57	Gasoline Outright – RVO (OPIS) Current Year Future	RVB	50,000	gal	0.0001	\$0.25	3	5	\$0.008
19.A.58	Gasoline Outright – Argus RVO Current Year Future	RVO	50,000	gal	0.0001	\$0.25	3	5	\$0.008
19.C.132	Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs)	MGJ	1,000	mt	0.001	\$18.75	3	5	\$0.75
19.C.133	Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls)	MGK	1,000	bbl	0.001	\$6.25	3	5	\$0.25
19.C.134	Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future	MGL	1,000	mt	0.001	\$18.75	3	5	\$0.75
19.C.135	Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future	MGM	1,000	mt	0.001	\$18.75	3	5	\$0.75
18.B.408	Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future	VDR	5	MWh	0.01	\$120.00	3	5	\$5.00
18.B.409	Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future	VDQ	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.410	PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future	PJL	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.411	PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X	PJK	1	MW	0.01	\$30.00	3	5	\$1.00
18.B.412	PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X	PJJ	1	MW	0.01	\$30.00	3	5	\$1.00

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[1] The minimum fluctuation for the above futures and options contracts may differ depending on trade type.

## Resolution No. 1 - Minimum Price Fluctuation Table

The following minimum price fluctuations shall be applicable to Energy Contracts.

Rule Number	Product	Minimum Price Fluctuations	
		Screen	Blocks and other trades outside the central limit order book

\* \* \*

<u>18.A.249</u>	<u>HSC/KATY Index Future</u>	<u>0.0005</u>	<u>0.0001</u>
<u>18.A.250</u>	<u>Transco Zone 5 South Index Future</u>	<u>0.0005</u>	<u>0.0001</u>
<u>18.A.251</u>	<u>Transco Zone 5 South Basis Future</u>	<u>0.0005</u>	<u>0.0001</u>
<u>18.A.252</u>	<u>Transco Zone 5 South Swing Future</u>	<u>0.001</u>	<u>0.001</u>
<u>18.B.389</u>	<u>CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.390</u>	<u>CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.391</u>	<u>CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.392</u>	<u>CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.393</u>	<u>CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.394</u>	<u>CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.395</u>	<u>ERCOT Houston 345KV Hub Real-Time Peak 2x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.396</u>	<u>ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.397</u>	<u>ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.398</u>	<u>ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.399</u>	<u>ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.400</u>	<u>ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.401</u>	<u>ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.402</u>	<u>ERCOT West 345KV Hub Real-Time Peak 2x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.403</u>	<u>ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.404</u>	<u>Mead 230 Day-Ahead Off-Peak Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.405</u>	<u>Mead 230 Day-Ahead Peak Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.406</u>	<u>Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.407</u>	<u>Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.E.152</u>	<u>Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.E.153</u>	<u>Option on ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.E.154</u>	<u>Option on PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.408</u>	<u>Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.409</u>	<u>Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.410</u>	<u>PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.411</u>	<u>PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.412</u>	<u>PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X</u>	<u>0.05</u>	<u>0.01</u>

\* \* \*

## Resolution No. 1 - Minimum Price Fluctuation Table

The following minimum price fluctuations shall be applicable to Oil Contracts.

Rule Number	Product	Minimum Price Fluctuations	
		Screen	Blocks and other trades outside the central limit order book

\* \* \*

<u>19.D.85</u>	<u>Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls)</u>	<u>0.001</u>	<u>0.001</u>
<u>19.D.86</u>	<u>Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs)</u>	<u>0.001</u>	<u>0.001</u>
<u>19.D.87</u>	<u>Propane, Argus Ningbo Index (ANI) Future</u>	<u>0.001</u>	<u>0.001</u>
<u>19.D.88</u>	<u>Propane, Argus Ningbo Index (ANI) Balmo Future</u>	<u>0.001</u>	<u>0.001</u>
<u>19.D.89</u>	<u>Propane, Argus Ningbo Index (ANI) Mini Future</u>	<u>0.001</u>	<u>0.001</u>
<u>19.A.57</u>	<u>Gasoline Outright – RVO (OPIS) Current Year Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.A.58</u>	<u>Gasoline Outright – Argus RVO Current Year Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.132</u>	<u>Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs)</u>	<u>0.01</u>	<u>0.01</u>
<u>19.C.133</u>	<u>Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls)</u>	<u>0.01</u>	<u>0.01</u>
<u>19.C.134</u>	<u>Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future</u>	<u>0.01</u>	<u>0.01</u>
<u>19.C.135</u>	<u>Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future</u>	<u>0.01</u>	<u>0.01</u>

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## Resolution No. 2 – Position Limit/Accountability Table

Rule	Contract Name	Commodity Code	Contract Size	Unit of Trading	Spot Month Limit	Single Month Accountability Level	All Month Accountability Level	Aggregate 1 (Positive Correlation)	Aggregate 2 (Negative Correlation)	Exchange Reportable Level	CFTC Referenced Contract
18.A.249	HSC/KATY Index Future	HKA	2,500	MMBtu	12,000	12,000	12,000	HKA		25	N
18.A.250	Transco Zone 5 South Index Future	T5I	2,500	MMBtu	30,000	30,000	30,000	T5C	T5B	25	N
18.A.251	Transco Zone 5 South Basis Future	T5B	2,500	MMBtu	30,000	30,000	30,000	T5B		25	N
18.A.252	Transco Zone 5 South Swing Future	T5C	2,500	MMBtu	30,000	30,000	30,000	T5C		25	N
18.B.389	CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future	CNL	1	MW	4,762	4,762	8,333	NPM		1	N
18.B.390	CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future	CNN	5	MWh	300,000	300,000	300,000	ONP		1	N
18.B.391	CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future	CNJ	16	MWh	100,000	100,000	175,000	NPM		1	N
18.B.392	CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future	CNK	1	MW	7,143	7,143	17,857	SPM		1	N
18.B.393	CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future	CNO	5	MWh	475,000	475,000	475,000	OFP		1	N
18.B.394	CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future	CNI	16	MWh	150,000	150,000	375,000	SPM		1	N
18.B.395	ERCOT Houston 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDB	1	MW	4,762	4,762	11,905	ERH		1	N
18.B.396	ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDK	1	MW	4,762	4,762	11,905	ERH		1	N
18.B.397	ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDI	1	MW	7,143	7,143	11,905	ERN		1	N
18.B.398	ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future	EDD	40	MWh	60,000	60,000	10,000	ERN		1	N
18.B.399	ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X	EDZ	1	MW	7,143	7,143	11,905	ERN		1	N
18.B.400	ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDA	1	MW	1,964	4,762	11,905	ERS		1	N
18.B.401	ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDJ	1	MW	1,964	4,762	11,905	ERS		1	N
18.B.402	ERCOT West 345KV Hub Real-Time Peak 2x16 Fixed Price Future	EDC	1	MW	1,310	4,762	11,905	ERW		1	N
18.B.403	ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future	EDL	1	MW	1,310	4,762	11,905	ERW		1	N
18.B.404	Mead 230 Day-Ahead Off-Peak Fixed Price Future	MBX	1	MW	600	600	600	MBX		1	N
18.B.405	Mead 230 Day-Ahead Peak Fixed Price Future	MBW	1	MW	600	600	600	MBW		1	N
18.B.406	Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future	MDM	5	MWh	135,000	650,000	650,000	OMC		1	N
18.B.407	Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future	MDD	16	MWh	50,000	325,000	325,000	MDC		1	N

18.E.152	Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future	ERA	16	MWh	150,000	150,000	250,000	ERN		1	N
18.E.153	Option on ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price Future	NEZ	16	MWh	150,000	150,000	500,000	NEP		1	N
18.E.154	Option on PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future	PWA	16	MWh	187,500	250,000	750,000	PJM		1	N
19.D.85	Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls)	PRQ	1,000	bbl	31,011	31,011	31,011	PRR		25	N
19.D.86	Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs)	PRR	1,000	mt	2,500	2,500	2,500	PRR		1	N
19.D.87	Propane, Argus Ningbo Index (ANI) Future	PRS	1,000	mt	50	50	50	PRS		1	N
19.D.88	Propane, Argus Ningbo Index (ANI) Balmo Future	PRT	1,000	mt	50	50	50	PRS		1	N
19.D.89	Propane, Argus Ningbo Index (ANI) Mini Future	PRU	100	mt	500	500	500	PRS		1	N
19.A.57	Gasoline Outright – RVO (OPIS) Current Year Future	RVB	50,000	gal	8,200	8,200	8,200	RVB		25	N
19.A.58	Gasoline Outright – Argus RVO Current Year Future	RVO	50,000	gal	8,200	8,200	8,200	RVO		25	N
19.C.132	Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs)	MGJ	1,000	mt	157	157	157	MGJ		1	N
19.C.133	Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls)	MGK	1,000	bbl	1,000	1,000	1,000	MGK		25	N
19.C.134	Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future	MGL	1,000	mt	157	157	157	MGL		1	N
19.C.135	Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future	MGM	1,000	mt	157	157	157	MGL		1	N
18.B.408	Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future	VDR	5	MWh	65,000	250,000	400,000	OVP		1	N
18.B.409	Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future	VDQ	16	MWh	25,000	50,000	250,000	PVM		1	N
18.B.410	PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future	PJL	16	MWh	175,000	175,000	175,000	PJC		1	N
18.B.411	PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X	PJK	1	MW	8,333	8,333	8,333	PJC		1	N
18.B.412	PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X	PJJ	1	MW	8,929	11,905	35,714	PJM		1	N



# ICE Futures U.S.<sup>®</sup>, Inc.

## OIL FUTURES AND RELATED OPTION CONTRACTS

\* \* \*

### Rule 19.01 Definitions

The following capitalized terms shall have the meanings ascribed to them below:

<b><u>Argus Americas Biofuels</u></b>	shall mean the <u>Argus Americas Biofuels report, or any successor publication, published by Argus Media Limited or its successor.</u>
<b>Argus Crude</b>	shall mean the Argus Crude report, or any successor publication, published by Argus Media Limited or its successor.
<b>Argus International LPG</b>	shall mean the Argus International LPG report, or any successor publication, published by Argus Media Limited or its successor.
<b>Average Price Option or APO</b>	shall mean an option contract whose value is determined by a mathematical average of prices over a specific period of time.
<b>Clearing House Business Day</b>	shall mean a day on which the Clearing Organization is open for business.
<b>Common Pricing</b>	shall mean that no date will be used as a pricing date under the terms of the relevant Commodity Contract unless such date is a day on which all commodity reference prices for such contract are scheduled to be published or announced. “Non-Common Pricing” will be construed accordingly.
<b>Ethylene Daily Asia</b>	shall mean the Ethylene Daily Asia report, or any successor publication, published by I.C.I.S. or its successor.
<b>ICE-NGX</b>	shall mean the Natural Gas Exchange Inc., or its successor, which reports market prices on its website at <a href="http://www.ngx.com">www.ngx.com</a> or its successor.
<b>ICE-NGX Crude Oil Markets</b>	shall mean the Natural Gas Exchange Inc. crude oil markets prices report, or any successor publication, published by the Natural Gas Exchange Inc., or its successor.
<b>I.C.I.S.</b>	shall mean the Independent Commodity Intelligence Services or its successor.
<b>NYMEX</b>	shall mean the New York Mercantile Exchange, Inc. or its successor.
<b>OPIS</b>	shall mean the Oil Price Information Service, or any successor publication, published by Oil Price Information Service, a division of UCG, or its successor.

<b><u>OPIS Carbon Market Report</u></b>	<u>Shall mean the OPIS Carbon Market Report, or any successor publication, published by Oil Price Information Service or its successor.</u>
<b>Platts Asia-Pacific or Platts Asia-Pacific/Arab Gulf Marketscan</b>	shall mean Platts Asia-Pacific/Arab Gulf Marketscan, or any successor publication, published by The McGraw-Hill Companies Inc. or its successor.
<b>Platts Crude Oil Marketwire</b>	shall mean Platts Crude Oil Marketwire, or any successor publication, published by The McGraw-Hill Companies Inc. or its successor.
<b>Platts European or Platts European Marketscan</b>	shall mean Platts European Marketscan, or any successor publication, published by The McGraw-Hill Companies Inc. or its successor.
<b>Platts US Marketscan</b>	shall mean Platts US Marketscan, or any successor publication, published by The McGraw-Hill Companies Inc. or its successor.
<b>Tonne</b>	shall mean a metric tonne.

[REMAINDER OF RULE UNCHANGED]

**SUBCHAPTER 18A - NATURAL GAS FUTURES CONTRACTS**

\* \* \*

- 18.A.249 HSC/KATY Index Future
- 18.A.250 Transco Zone 5 South Index Future
- 18.A.251 Transco Zone 5 South Basis Future
- 18.A.252 Transco Zone 5 South Swing Future

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## **18.A.249 HSC/Katy Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** HKA

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

### **REFERENCE PRICE A: NATURAL GAS-EAST TEXAS, KATY-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-EAST TEXAS, KATY-GAS DAILY " means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): East Texas, Katy: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

### **REFERENCE PRICE B: NATURAL GAS-E. TEXAS (HOUSTON SHIP CHANNEL)-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-E. TEXAS (HOUSTON SHIP CHANNEL)-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): East Texas: Houston Ship Channel: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period

- c) **Ref Price B - Specified Price: Index**
- d) **Ref Price B - Pricing calendar: Inside FERC**
- e) **Ref Price B - Delivery Date: Contract Period**

**Final Payment Date: The third Clearing Organization business day following the Last Trading Day**

**MIC Code: IFED**

**Clearing Venue: ICEU**

### **18.A.250 Transco Zone 5 South Basis Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the price of the NYMEX Henry Hub Natural Gas Futures Contract, as defined in Reference Price B, from the monthly price published by Inside FERC for the location specified in Reference Price A.

**Contract Symbol:** T5B

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 84 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-INSIDE FERC**

- a) **Ref Price A - Description:** "NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Northeast: Transco, zone 5 del. South: Index " in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** First publication date of the Contract Period
- c) **Ref Price A - Specified Price:** Index
- d) **Ref Price A - Pricing calendar:** Inside FERC
- e) **Ref Price A - Delivery Date:** Contract Period

### **REFERENCE PRICE B: NATURAL GAS-NYMEX**

- a) **Ref Price B - Description:** "NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.

- b) **Ref Price B - Pricing Date:** Last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date
- c) **Ref Price B - Specified Price:** Settlement price
- d) **Ref Price B - Pricing calendar:** NYMEX
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

## **18.A.251 Transco Zone 5 South Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** T5I

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

### **REFERENCE PRICE A: NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Final Daily Gas Indices (\$/MMBtu): Northeast: Transco, zone 5 del. South: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

### **REFERENCE PRICE B: NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Northeast: Transco, zone 5 del. South: Index " in the issue of Inside FERC that reports prices effective on that Pricing Date.



- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.A.252 Transco Zone 5 South Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** T5C

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRANSCONTINENTAL GAS PIPELINE, ZONE 5 DELIVERED SOUTH-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Final Daily Gas Indices (\$/MMBtu): Northeast: Transco, zone 5 del. South: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 18B - POWER FUTURES CONTRACTS**

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- 18.B.389 CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future
- 18.B.390 CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future
- 18.B.391 CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future
- 18.B.392 CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future
- 18.B.393 CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future
- 18.B.394 CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future
- 18.B.395 ERCOT Houston 345KV Hub Real-Time Peak 2x16 Fixed Price Future
- 18.B.396 ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future
- 18.B.397 ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future
- 18.B.398 ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future
- 18.B.399 ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X
- 18.B.400 ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future
- 18.B.401 ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future
- 18.B.402 ERCOT West 345KV Hub Real-Time Peak 2x16 Fixed Price Future
- 18.B.403 ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future
- 18.B.404 Mead 230 Day-Ahead Off-Peak Fixed Price Future
- 18.B.405 Mead 230 Day-Ahead Peak Fixed Price Future
- 18.B.406 Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future
- 18.B.407 Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future
- 18.B.408 Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future
- 18.B.409 Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future
- 18.B.410 PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future
- 18.B.411 PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X
- 18.B.412 PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X

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### **18.B.400 ERCOT South 345KV Hub Real-Time Peak 2x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDA

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-SOUTH 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-SOUTH 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each Saturday, Sunday, and all NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.395 ERCOT Houston 345KV Real-Time Peak 2x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDB

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-HOUSTON 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-HOUSTON 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each Saturday, Sunday, and all NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.402 ERCOT West 345KV Real-Time Peak 2x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDC

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-WEST 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-WEST 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each Saturday, Sunday, and all NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.405 Mead 230 Day-Ahead Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** MBW

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Average of Reference Price A Prices

#### **REFERENCE PRICE A: ELECTRICITY-MEAD 230 PEAK-ICE**

- a) **Description:** "ELECTRICITY-MEAD 230 PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of on-peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Mead 230 Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Saturday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The first Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.404 Mead 230 Day-Ahead Off-Peak Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** MBX

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Average of Reference Price A Prices

#### **REFERENCE PRICE A: ELECTRICITY-MEAD 230 OFF-PEAK-ICE**

- a) **Description:** "ELECTRICITY-MEAD 230 OFF-PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWH of on-peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Mead 230 Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The first Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU



**18.B.398 ERCOT North 345KV Hub Real-Time Peak Daily HE 1000-1700 Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** EDD

**Settlement Method:** Cash Settlement

**Contract Size:** 40 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 1000-1700 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.410 PJM Western Hub Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by PJM for the location specified in Reference Price A.

**Contract Symbol:** PJL

**Settlement Method:** Cash Settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD**

- a) **Description:** "ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <http://www.pjm.com/markets/energy-market/day-ahead.html>, under the headings "Daily Day-Ahead Locational Marginal Pricing (LMP): LMP Day-Ahead Data: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Pricing calendar:** PJM
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.394 CAISO SP-15 Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNI

**Settlement Method:** Cash Settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-CAISO-SP15-DAY AHEAD**

- a) **Description:** "ELECTRICITY-CAISO-SP15-DAY AHEAD" means that the price for a Pricing Date will be that day's specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH SP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.391 CAISO NP-15 Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNJ

**Settlement Method:** Cash Settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-CAISO-NP15-DAY AHEAD**

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH NP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.409 Palo Verde Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** VDQ

**Settlement Method:** Cash Settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-PALO VERDE PEAK-ICE**

- a) **Description:** "ELECTRICITY-PALO VERDE PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of on-peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Palo Verde Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.407 Mid-Columbia Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** MDD

**Settlement Method:** Cash Settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-MID C PEAK-ICE**

- a) **Description:** "ELECTRICITY-MID C PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of on-peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Mid C Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.393 CAISO SP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNO

**Settlement Method:** Cash Settlement

**Contract Size:** 5 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-CAISO-SP15-DAY AHEAD**

- a) **Description:** "ELECTRICITY-CAISO-SP15-DAY AHEAD" means that the price for a Pricing Date will be that day's specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH SP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0100-0600, 2300-2400 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.390 CAISO NP-15 Day-Ahead Off-Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNN

**Settlement Method:** Cash Settlement

**Contract Size:** 5 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-CAISO-NP15-DAY AHEAD**

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" means that the price for a Pricing Date will be that day's specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH NP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0100-0600, 2300-2400 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **18.B.408 Palo Verde Day-Ahead Off-Peak Daily Fixed Mini Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** VDR

**Settlement Method:** Cash Settlement

**Contract Size:** 5 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-PALO VERDE OFF-PEAK-ICE**

- a) **Description:** "ELECTRICITY-PALO VERDE OFF-PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of on-Off-Peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Palo Verde Off-Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.406 Mid-Columbia Day-Ahead Off-Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of off-peak hourly electricity prices published by ICE for the location specified in Reference Price A.

**Contract Symbol:** MDM

**Settlement Method:** Cash Settlement

**Contract Size:** 5 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-MID C OFF-PEAK-ICE**

- a) **Description:** "ELECTRICITY-MID C OFF-PEAK-ICE" means that the price for a Pricing Date will be that day's Specified Price per MWh of on-Off-Peak electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by ICE at [www.theice.com](http://www.theice.com), under the headings "Day Ahead Power: ICE Daily Indices: Hub: Mid C Off-Peak: Wtd Avg Index" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Avg
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.397 ERCOT North 345KV Hub Real-Time Peak 7x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDI

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-NORTH 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.401 ERCOT South 345KV Hub Real-Time Peak 7x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDJ

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-ERCOT-SOUTH345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-SOUTH345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.396 ERCOT Houston 345KV Hub Real-Time Peak 7x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDK

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-ERCOT-HOUSTON 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-HOUSTON 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.403 ERCOT West 345KV Hub Real-Time Peak 7x16 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily electricity prices calculated by averaging the peak hourly prices published by ERCOT for the location specified in Reference Price A

**Contract Symbol:** EDL

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Average of Reference Price A Prices

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-WEST 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-WEST 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.B.399 ERCOT North 345KV Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ED7

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 1000-1700 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.412 PJM Western Hub Real-Time Peak HE 1000-1700 Fixed Price Future, 7X**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference Price A.

**Contract Symbol:** PJJ

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-PJM-WESTERN HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-PJM-WESTERN HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <http://www.pjm.com/markets/energy-market/Day-Ahead.html>, under the headings "Daily Day-Ahead LMP: Daily Day-Ahead Locational Marginal Pricing Files: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 1000-1700 EPT
- d) **Pricing calendar:** PJM
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The second Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **18.B.411 PJM Western Hub Day-Ahead Peak HE 1000-1700 Fixed Price Future, 7X**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by PJM for the location specified in Reference Price A.

**Contract Symbol:** PJK

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day of the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD**

- a) **Description:** "ELECTRICITY-PJM-WESTERN HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <http://www.pjm.com/markets/energy-market/day-ahead.html>, under the headings "Daily Day-Ahead Locational Marginal Pricing (LMP): LMP Day-Ahead Data: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 1000-1700 EPT
- d) **Pricing calendar:** PJM
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.392 CAISO SP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNK

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

### **REFERENCE PRICE A: ELECTRICITY-CAISO-SP15-DAY AHEAD**

- a) **Description:** "ELECTRICITY-CAISO-SP15-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH SP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Saturday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-0800, 1700-2200 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.B.389 CAISO NP-15 Day-Ahead HE 0700-0800, 1700-2200 Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical average of daily prices calculated by averaging the peak hourly electricity prices published by CAISO for the location specified in Reference Price A.

**Contract Symbol:** CNL

**Settlement Method:** Cash Settlement

**Contract Size:** 1 MW

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 50 consecutive monthly contract periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: ELECTRICITY-CAISO-NP15-DAY AHEAD**

- a) **Description:** “ELECTRICITY-CAISO-NP15-DAY AHEAD” means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the California ISO at <http://oasis.caiso.com/mrioasis/logon.do>, under the headings "Prices: Report: Interval Locational Marginal Prices: P/APNode ID: TH NP15 GEN-APND that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Saturday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-0800, 1700-2200 PPT
- d) **Pricing calendar:** CAISO
- e) **Delivery Date:** Contract Period

**Final Payment Date:** The fifth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 18E - ENERGY OPTIONS CONTRACTS**

\* \* \*

18.E.152 Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future

18.E.153 Option on ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price  
Future

18.E.154 Option on PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future

\* \* \*

**18.E.153 Option on ISO New England Massachusetts Day-Ahead Peak Daily Mini Fixed Price Future**

**Description:** A daily Option on the corresponding Contract Period of the ISO New England Massachusetts Hub Day-Ahead Peak Daily Mini Fixed Price Future.

**Contract Symbol:** NEZ

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange, excluding Saturday, Sundays and NERC Holidays

**Last Trading Day:** At the end of the Trading Session on the last Business Day prior to the Contract Period

**Options Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or Abandon is not Permitted

**Exercise Day:** The third Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

**REFERENCE PRICE A: ELECTRICITY-ISO NEW ENGLAND-MASS HUB-DAY AHEAD**

- a) **Description:** "ELECTRICITY-ISO NEW ENGLAND-MASS HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ISO New England at <http://www.iso-ne.com/markets>, under the headings "Hourly Data: Selectable Hourly LMP Data: 4000 : .H.INTERNAL\_HUB: Start Date/End Date: LMP prices for Day-ahead and Real-time: Day Ahead LMP" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Pricing calendar:** ISO New England
- e) **Delivery Date:** Contract Period

**Strike Price Listing Provisions:** A minimum of ten Strike Prices in increments of \$1.00 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.E.154 Option on PJM Western Hub Real-Time Peak Daily Fixed Price Future**

**Contract Description:** A daily Option on the corresponding Contract Period of the PJM Western Hub Real-Time Peak Daily Fixed Price Future.

**Contract Symbol:** PWA

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange, excluding Saturday, Sundays and NERC Holidays

**Last Trading Day:** For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.

**Option Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or Abandon is not Permitted

**Exercise Day:** The second Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

### **REFERENCE PRICE A: ELECTRICITY-PJM-WESTERN HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-PJM-WESTERN HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <http://www.pjm.com/markets/energy-market/real-time.html>, under the headings "Daily Real-Time LMP: Daily Real-Time Locational Marginal Pricing Files: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Pricing calendar:** PJM

e) **Delivery Date:** Contract Period

**Strike Price Listing:** A minimum of ten Strike Prices in increments of \$1.00 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **18.E.152 Option on ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future**

**Description:** A daily Option on the corresponding Contract Period of the ERCOT North 345 KV Hub Real-Time Peak Daily Mini Look Back Fixed Price Future.

**Contract Symbol:** ERA

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 16 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange, excluding Saturday, Sundays and NERC Holidays

**Last Trading Day:** For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.

**Options Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or Abandon is not Permitted

**Exercise Day:** The sixth Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

### **REFERENCE PRICE A: ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Description:** "ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Pricing calendar:** ERCOT
- e) **Delivery Date:** Contract Period

**Strike Price Listing Provisions:** A minimum of ten Strike Prices in increments of \$1.00 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19A - OUTRIGHT-CRUDE OIL AND REFINED PRODUCTS**

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19.A.57 Gasoline Outright – RVO (OPIS) Current Year Future

19.A.58 Gasoline Outright – Argus RVO Current Year Future

\* \* \*

**19.A.57 Gasoline Outright - RVO (OPIS) Current Year Future**

**Description:** A monthly cash settled future based on the OPIS daily assessment price for Renewable Volume Obligation (RVO)

**Contract Symbol:** RVB

**Contract Size:** 50,000 gallons

**Unit of Trading:** Any multiple of 50,000 gallons

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per gallon

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per gallon based on the average of the "Mean" quotations appearing in the "OPIS Carbon Market Report" report under the heading "U.S. RINs (cts/RIN)" for "RVO (cts/gal)" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 36 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for OPIS Carbon Market Report

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.A.58 Gasoline Outright - Argus RVO Current Year Future**

**Description:** A monthly cash settled future based on the Argus daily assessment price for the Renewable Volume Obligation (RVO)

**Contract Symbol:** RVO

**Contract Size:** 50,000 gallons

**Unit of Trading:** Any multiple of 50,000 gallons

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per gallon

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per gallon based on the average of the "Price" quotations appearing in the "Argus Americas Biofuels" report under the heading "RINs" for "RVO c/USG" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 36 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Argus Americas Biofuels

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19C - DIFFERENTIAL FUTURES CONTRACTS-CRUDE OIL AND REFINED PRODUCTS**

\* \* \*

19.C.132 Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs)

19.C.133 Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls)

19.C.134 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future

19.C.135 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future

\* \* \*

**19.C.132 Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in MTs)**

**Description:** A monthly cash settled future based on the difference between the Platts daily assessment price for 0.5% Delivered US Atlantic Coast Marine Fuel barges and the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel (in MTs)

**Contract Symbol:** MGJ

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the difference between the average of the "\$/mt" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% Dlvd US Atlantic Coast barge" and the average of the "\$/mt" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 60 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.C.133 Fuel Oil Diff - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) vs Marine Fuel 0.5% FOB USGC Barges (Platts) Future (in Bbls)**

**Description:** A monthly cash settled future based on the difference between the Platts daily assessment price for 0.5% Delivered US Atlantic Coast Marine Fuel barges and the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel (in Bbls).

**Contract Symbol:** MGK

**Contract Size:** 1,000 barrels

**Unit of Trading:** Any multiple of 1,000 barrels

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) per barrel

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per barrel

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per barrel

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the difference between the average of the "\$/barrel" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% Dlvd US Atlantic Coast barge" and the average of the "\$/barrel" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 60 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan

**MIC Code:** IFED

**Clearing Venue:** ICEU



**19.C.134 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Future**

**Description:** A monthly cash settled future based on the difference between the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Low Sulphur Gasoil 1st Line Future.

**Contract Symbol:** MGL

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the difference between the average of the "\$/mt" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB USGC" and the average of the settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** In order to use the correct Floating Price quotations, the nearby month quotation for ICE Low Sulphur Gasoil Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

**Contract Series:** Up to 72 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan and ICE

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.C.135 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC (Platts) vs Low Sulphur Gasoil 1st Line Balmo Future**

**Description:** A balance of the month cash settled future based on the difference between the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Low Sulphur Gasoil 1st Line Future.

**Contract Symbol:** MGM

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per metric tonne based on the difference between the average of the "\$/mt" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB USGC" and the average of the settlement prices as made public by ICE for the front month Low Sulphur Gasoil Future for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** In order to use the correct Floating Price quotations, the nearby month quotation for ICE Low Sulphur Gasoil Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

**Contract Series:** Up to 2 consecutive months, or as otherwise determined by the Exchange

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan and ICE

**MIC Code:** IFED

**Clearing Venue:** ICEU

## SUBCHAPTER 19G - PETROCHEMICALS

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19.D.85 Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls)

19.D.86 Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs)

19.D.87 Propane, Argus Ningbo Index (ANI) Future

19.D.88 Propane, Argus Ningbo Index (ANI) Balmo Future

19.D.89 Propane, Argus Ningbo Index (ANI) Mini Future

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### **19.D.85 Propane, Argus CIF ARA vs Brent 1st Line Future (in bbls)**

**Description:** A monthly cash settled future based upon the mathematical result of subtracting the average of daily prices published by ICE for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for the location specified in Reference Price A. For purposes of determining the Final Settlement Price, the Argus price will be converted each day to US dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 12.404762 barrels per metric tonne.

**Contract Symbol:** PRQ

**Settlement Method:** Cash settlement

**Contract Size:** 1,000 Barrels

**Unit of Trading:** Any multiple of 1,000 Barrels

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per barrel

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per barrel

The conversion factor for this contract is 1 metric ton = 12.404762 bbls

**Last Trading Day:** Last trading day of the contract month

**Contract Series:** Up to 72 consecutive calendar months, or as otherwise determined by the Exchange

**Reference Price A:** NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG

- a) **Description:** “NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG” means that the price for a Pricing Date will be that day’s Specified Price per tonne of propane for delivery on the Delivery Date, stated in US Dollars, published under the heading “Northwest Europe and Mediterranean: cif ARA (large cargoes): Propane” in the issue of Argus International LPG that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Price

The conversion factor for this contract is 1 metric ton = 12.404762 bbls

- d) **Pricing calendar:** Argus International LPG
- e) **Delivery Date:** Contract month

**Reference Price B:** OIL-BRENT-ICE

- a) **Description:** “OIL-BRENT-ICE” means that the price for a Pricing Date will be that day’s settlement price as made public by ICE for the front month Brent Crude Future for each Business Day in the determination period.
- b) **Pricing Date:** Each trading day of the ICE Brent Crude Future Contract during the Contract month

**Roll Adjust Provision:** In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

- c) **Specified Price:** Settlement Price
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** First Nearby Month

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **19.D.86 Propane, Argus CIF ARA vs Brent 1st Line Future (in MTs)**

**Description:** A monthly cash settled future based upon the mathematical result of subtracting the average of daily prices published by ICE for the location specified in Reference Price B from the average of the daily prices published by Argus International LPG for the location specified in Reference Price A.

For purposes of determining the Final Settlement Price, the Argus price will be converted each day to US dollars and cents per barrel, rounded to the nearest cent. The conversion factor will be 12.404762 barrels per metric tonne.

**Contract Symbol:** PRR

**Settlement Method:** Cash settlement

**Contract Size:** 1,000 Metric Tonnes (12,404.762 barrels)

**Unit of Trading:** Any multiple of 1,000 Metric Tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per barrel

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per barrel

The conversion factor for this contract is 1 metric ton = 12.404762 bbls

**Last Trading Day:** Last trading day of the contract month

**Contract Series:** Up to 72 consecutive calendar months, or as otherwise determined by the Exchange

**Reference Price A: NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG**

- a) **Description:** “NGL-PROPANE (EUROPE: CIF ARA LARGE CARGOES)-ARGUS INTERNATIONAL LPG” means that the price for a Pricing Date will be that day’s Specified Price per tonne of propane for delivery on the Delivery Date, stated in US Dollars, published under the heading “Northwest Europe and Mediterranean: cif ARA (large cargoes): Propane” in the issue of Argus International LPG that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Price

The conversion factor for this contract is 1 metric ton = 12.404762 bbls

- d) **Pricing calendar:** Argus International LPG
- e) **Delivery Date:** Contract month

**Reference Price B: OIL-BRENT-ICE**

- a) **Description:** “OIL-BRENT-ICE” means that the price for a Pricing Date will be that day’s settlement price as made public by ICE for the front month Brent Crude Future for each Business Day in the determination period.
- b) **Pricing Date:** Each trading day of the ICE Brent Crude Future Contract during the Contract month

**Roll Adjust Provision:** In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

- c) **Specified Price:** Settlement Price
- d) **Pricing calendar:** ICE
- e) **Delivery Date:** First Nearby Month

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **19.D.87 Propane, Argus Ningbo Index (ANI) Future**

**Description:** A monthly cash settled future based upon the average of the daily prices published by Argus International LPG for the location specified in Final Settlement Price below

**Contract Symbol:** PRS

**Settlement Method:** Cash settlement

**Contract Size:** 1,000 Metric Tonnes

**Unit of Trading:** Any multiple of 1,000 Metric Tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Contract Series:** Up to 72 consecutive calendar months, or as otherwise determined by the Exchange

**Last Trading Day:** Last trading day of the contract month

**Final Settlement Price:** The average of NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL prices

- a) **Description:** “NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL LPG” means that the price for a Pricing Date will be that day’s Specified Price per tonne of propane, stated in US Dollars, published under the heading “Middle East and Asia-Pacific averages” for Argus Ningbo Index: Propane” in the issue of Argus International LPG that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Price
- d) **Pricing calendar:** Argus International LPG
- e) **Delivery Date:** Contract month

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **19.D.88 Propane, Argus Ningbo Index (ANI) Balmo Future**

**Description:** A balance of the month cash settled future based upon the average of the daily prices published by Argus International LPG for the location specified in Final Settlement Price below

**Contract Symbol:** PRT

**Settlement Method:** Cash settlement

**Contract Size:** 1,000 Metric Tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Contract Series:** Up to 2 months of balance-of-month contract months, or as otherwise determined by the Exchange

**Last Trading Day:** Last trading day of the contract month

**Final Settlement Price:** The average of NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL prices

- a) **Description:** “NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL LPG” means that the price for a Pricing Date will be that day’s Specified Price per tonne of propane, stated in US Dollars, published under the heading “Middle East and Asia-Pacific averages” for Argus Ningbo Index: Propane” in the issue of Argus International LPG that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Price
- d) **Pricing calendar:** Argus International LPG
- e) **Delivery Date:** Contract month

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.D.89 Propane, Argus Ningbo Index (ANI) Mini Future**

**Product Name:** Propane, Argus Ningbo Index (ANI) Mini Future

**Description:** A monthly cash settled future based upon the average of the daily prices published by Argus International LPG for the location specified in Final Settlement Price below.

**Contract Symbol:** PRU

**Settlement Method:** Cash settlement

**Contract Size:** 100 Metric Tonnes

**Unit of Trading:** Any multiple of 100 Metric Tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**Contract Series:** Up to 72 consecutive calendar months, or as otherwise determined by the Exchange

**Last Trading Day:** Last trading day of the contract month

**Final Settlement Price:** The average of NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL prices

- a) **Description:** “NGL-PROPANE (ARGUS NINGBO INDEX)-ARGUS INTERNATIONAL LPG” means that the price for a Pricing Date will be that day’s Specified Price per tonne of propane, stated in US Dollars, published under the heading “Middle East and Asia-Pacific averages” for Argus Ningbo Index: Propane” in the issue of Argus International LPG that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Price
- d) **Pricing calendar:** Argus International LPG
- e) **Delivery Date:** Contract month

**MIC Code:** IFED

**Clearing Venue:** ICEU

**[REMAINDER OF RULEBOOK UNCHANGED]**

**EXHIBIT B**

**[REDACTED]**