



Submission No. 23-85
June 7, 2023

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

Re: New Biofuel Outright - D5 RINs (OPIS) Average Price Option and Related Amendments (6 of 18)
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 19.A.73-19.A.78, 19.B.19, 19.C.145-19.C.149, and 19.F.38-19.F.41, amendments to Rules 18.D.011 and 18.E.155, and amendments to Resolutions 1 and 2 of Chapters 18 and 19. The new rules and amendments provide for 18 new futures and option on futures contracts, which will be listed on or about June 26, 2023, 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.

Physical Environmental Futures and Option on Futures Contracts

a. Regional Greenhouse Gas Initiative Vintage 2024 Futures and Option on Futures

The Exchange is listing one new futures contract calling for the delivery of Regional Greenhouse Gas Initiative CO₂ Allowances having a vintage of 2024 and allowances having a vintage of any year prior to the 2024 vintage year. The amendments to Exchange Rule 18.D.011 include the new 2024 vintage to the tradable futures markets. The contract specifications are similar to other Physical Environmental futures contracts currently listed by the Exchange, which prescribe that the Last Trading Day for the contracts shall be the third business day prior to the last business day of the delivery month, at which time the contracts will settle based on physical delivery of the underlying RGGI allowances. The last weekday of December is not considered a business day, unless otherwise specified by the Exchange.

Additionally, the Exchange is listing one new option on futures contract calling for the delivery of Regional Greenhouse Gas Initiative (“RGGI”) CO₂ Allowances having a vintage of 2024 and allowances having a vintage of any year prior to the 2024 vintage year. The amendments to Exchange Rule 18.E.155 include the new 2024 vintage to the tradeable markets. The options are European-style and are based on Vintage 2024 futures contracts noted previously. The new contract will be margined based on futures-style margining, for which the premium for the contracts will be paid in full at maturity, as opposed to equity-style margining. The options will expire at 4:00 p.m. (EPT) on the 15th calendar day of the delivery month. If the 15th calendar day is not a business day, then the expiry day will be the first business day following the 15th calendar day of the delivery month, consistent with other RGGI options contracts.

The contract sizes, minimum price fluctuations, 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 aforementioned Physical Environmental futures and option on futures contracts are similar to other Physical Environmental futures and option on futures 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 contracts are block eligible. The minimum block trade sizes have been set consistent with existing Physical Environmental contracts. Amendments to Exchange Rules 18.D.011 and 18.E.155 list the new vintage of the futures and option on futures contracts. The Exchange has set spot month position limits and single and all-months-combined accountability levels for the futures contract at levels identical to those of existing contracts listed by the Exchange for Regional Greenhouse Gas Initiative futures contracts. Positions held in the new option on futures contract will be aggregated with the underlying futures contract (RJ4) for position limits and single and all-month accountability purposes. Additionally, it is the Exchange's good faith belief that neither of the contracts meet the definition of *referenced contract* as prescribed in CFTC Regulation §150.1.¹

Oil Americas Futures and Option on Futures Contracts

a. Argus Bakken (Patoka) Crude Oil Trade Month Future

The Exchange is listing one monthly cash settled futures contract, the Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future ("PAB"), which is based on the average of the daily prices published by Argus for crude oil streams at Bakken Patoka basis WTI Calendar Month Average (CMA NYMEX). Generally, the BPA futures contract will reflect the value of crude streams originating from the Bakken formation with a delivery point at Patoka, IL. The relevant market consists of any crude oil stream meeting the prevailing grade and quality specifications of Bakken crude oil. The contract supplements the existing suite of Oil Americas and crude oil contracts currently listed by the Exchange. The contract will cease trading at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day. The contract will settle to a price in USD and cents per barrel based on the average of the specified daily prices published by Argus during the determination period.

b. ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future

The Exchange is listing one monthly cash settled futures contract, the Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future ("HOI"), which is based on the ICE settlement price for Midland WTI American Gulf Coast Trade Month Future and the settlement price for WTI Cushing Trade Month Future. The contract generally represents the difference in prices of crude oil between Houston, TX and Cushing, OK during the relevant trade month. The contract supplements the existing suite of Oil Americas and crude oil contracts currently listed by the Exchange. The contract will cease trading at the close of trading at the end of the designated settlement period on the third Business Day prior to the twenty-fifth calendar day of the month preceding the delivery month. If the twenty-fifth calendar day of the month is not a business day, trading shall cease at the end of the designated settlement period on the third business day prior to the last business day preceding the twenty-fifth calendar day. The contract will settle to a price in USD and cents per barrel based on the average of the specified daily prices published by ICE during the determination period.

c. D3-D6 RIN Balmo Futures and Monthly Option on Futures

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

The Exchange is listing four new balance of the month (“Balmo”) cash settled futures contracts, the Biofuel Outright - D3 RINs (OPIS) Balmo Future (“ROT”), Biofuel Outright - D4 RINs (OPIS) Balmo Future (“ROD”), Biofuel Outright - D5 RINs (OPIS) Balmo Future (“ROF”), and Biofuel Outright - D6 RINs (OPIS) Balmo Future (“ROS”), which are based on the daily assessment prices published by OPIS for D3, D4, D5 and D6 RINs. The contracts generally represent the price of the relevant RIN during the Balmo period. The Balmo futures contracts supplement the existing suite of RIN and biofuel contracts currently listed by the Exchange. The contracts will cease trading on the last trading day of the contract month, at which time the contracts will settle to a price in USD and cents per RIN based on the average of the mean of the high and low quotations appearing in the “OPIS Ethanol and Biodiesel Information Service” report under the heading “Ethanol & Gasoline Component Spot Market Prices” subheading “U.S. RINs” for “Current Yr” for each business day in the determination period for the applicable RIN designation (“U.S. Cellulosic RINs”, “U.S. Biodiesel RINs”, “U.S. Advanced Biofuel RINs”, or “U.S. Ethanol RINs”).

Additionally, the Exchange is listing four new monthly European-style option on futures contracts, the Biofuel Outright - D3 RINs (OPIS) Average Price Option (“BFH”), Biofuel Outright - D4 RINs (OPIS) Average Price Option (“RIK”), Biofuel Outright - D5 RINs (OPIS) Average Price Option (“BFI”), and Biofuel Outright - D6 RINs (OPIS) Average Price Option (“RIN”), which are based on the relevant underlying futures contracts and generally represent the price of the relevant RIN in USD and cents during the contract month. The contracts supplement the existing suite of RIN and biofuel contracts currently listed by the Exchange. The contracts will cease trading on the last trading day of the contract month, at which time the contract will exercise based on the reference price in USD and cents per RIN equal to the final settlement price of the underlying futures contracts. The resulting futures contracts cash settle based on the average price of RINs in USD and cents during the contract month for the applicable RIN designation (“U.S. Cellulosic RINs”, “U.S. Biodiesel RINs”, “U.S. Advanced Biofuel RINs”, or “U.S. Ethanol RINs”), as published by OPIS. No manual exercise prior to last trading day is permitted.

d. Marine Fuel 0.5% USGC Barges (Platts) Differential Futures

The Exchange is listing one new Balmo cash settled futures contract, the Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future (in Bbls) (“MGH”), which is based on the difference between the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the Platts daily assessment price for 0.5% FOB Rotterdam Barges Marine Fuel. The contract generally represents the difference in price of US Gulf Coast and European marine fuels during the determination period. The Balmo futures contract supplements the existing suite of marine fuel contracts currently listed by the Exchange. The contract will cease trading on the last trading day of the contract month, at which time the contract will settle to 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% FOB US Gulf Coast barge” and the average of the “\$/mt” quotations appearing in the “Platts European Marketscan” under the heading “Marine Fuel” for “0.5% FOB Rotterdam barge” for each business day in the determination period. Where the publication days for the Platts US Marketscan and Platts European Marketscan do not align, non-common pricing applies.

Additionally, the Exchange is listing one new monthly cash settled futures contract, the Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 1st Line Balmo Future (“MGG”), which is based on the difference between the Platts daily assessment for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Brent 1st Line Futures. The contract generally represents the difference in price of US Gulf Coast marine fuel and the global price of crude oil during the contract month. The monthly futures contract supplements the existing suite of marine fuel contracts currently listed by the Exchange. The contract will cease trading on the last trading day of the contract month, at which time the contract will settle to 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% FOB US Gulf Coast barge” and the average of the settlement prices as made public by ICE for the front month Brent Future for each business day in the contract month.

e. USGC RBOB (Platts) Outright and Differential Futures

The Exchange is listing one new monthly cash settled futures contract, the Gasoline Outright - USGC RBOB (Platts) Future (“GRF”), which is a monthly cash settled future based on the Platts daily assessment price for Gulf Coast RBOB. The contract generally represents the price of US Gulf Coast RBOB during the contract month. The monthly futures contract supplements the existing suite of Oil Americas and RBOB contracts currently listed by the Exchange. The contract will cease trading on the last trading day of the contract month, at which time the contract will settle to a price in USD and cents per gallon based on the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “RBOB 83.7” for each business day in the contract month.

The Exchange is listing one new Balmo cash settled futures contract, the Gasoline Outright - USGC RBOB (Platts) Balmo Future (“GRD”), which is based on the Platts daily assessment price for Gulf Coast RBOB. The contract generally represents the price of US Gulf Coast RBOB during the determination period. The Balmo futures contract supplements the existing suite of Oil Americas and RBOB contracts currently listed by the Exchange. The contract will cease trading on the last trading day of the contract month, at which time the contract will settle to a price in USD and cents per gallon based on the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “RBOB 83.7” for each business day in the determination period. Positions held in GRD will be aggregate for position limits and accountability purposes.

The Exchange is also listing two gasoline differential futures, the Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future (“RAB”) and the Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future (“RAC”), which are based on the difference between the Platts daily assessment for USGC RBOB gasoline and the ICE settlement price for RBOB Gasoline 1st Line Future. Generally, each of the contracts represents the price difference between RBOB at the US Gulf Coast and New York Harbor. The contracts supplement the existing suite of Oil Americas and RBOB contracts currently listed by the Exchange. The monthly contract will cease trading on the last trading day of the contract month, at which time the contract will settle to a price in USD and cents per gallon based on the difference between the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “RBOB 83.7” and the average of the settlement prices as made public by NYMEX for the front month RBOB Gasoline Future for each business day in the contract month. The RAC contract will similarly cease trading on the last trading day of the contract month and will cash settle to a price in USD and cents per gallon based on the difference between the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “RBOB 83.7” and the average of the settlement prices as made public by NYMEX for the front month RBOB Gasoline Future for each business day in the determination period. For purposes of position limits and accountability, positions held in the RAC contract will be aggregated with positions held in RAB.

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 Oil Americas 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 Oil Americas futures and option on futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 19.A.73-19.A.78, 19.B.19, 19.C.145-19.C.149, and 19.F.38-19.F.41 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 Oil Americas futures and option on futures contracts that reference WTI Midland American Gulf Coast crude oil, D3-D6 Renewable Identification Numbers (RINs),

and Marine Fuel 0.5% USGC Barges. Positions held in the balance of the month (“Balmo”) futures contracts and option on futures contracts will be aggregated with the relevant monthly futures contracts for position limit and accountability purposes. Where applicable, a Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the aforementioned Bakken Patoka crude oil and RBOB outright and differential contracts is attached hereto as Exhibit B. The Exchange has set single and all month accountability levels for such contracts consistent with the spot month position limits for the products. Additionally, it is the Exchange’s good faith belief that the above-referenced Oil Americas futures and option on futures contracts do not meet the definition of *referenced contract* as prescribed in CFTC Regulation §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 19.A.73-19.A.78, 19.B.19, 19.C.145-19.C.149, and 19.F.38-19.F.41, amendments to Rules 18.D.011 and 18.E.155, and amendments to Resolutions 1 and 2 of Chapters 18 and 19, 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 based on the deliverable supply of the cash commodity underlying the contract. Positions held in the new option on futures contracts 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 and option on futures contracts 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.

Sincerely,

A handwritten signature in black ink, appearing to read "Pat Swartzer". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Patrick Swartzer
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 ^[1] | IPL Amount | IPL Recalc Time (Seconds) | IPL Hold Period (Seconds) | NCR |
|----------|--|----------------|---------------|-----------------|-----------------------------|------------|---------------------------|---------------------------|---|
| 18.D.011 | Regional Greenhouse Gas Initiative Vintage 2024 Future | RJ4 | 1,000 | RGGI Allowances | 0.01 | 1.00 | 3 | 5 | 0.10 |
| 18.E.155 | Option on Regional Greenhouse Gas Initiative Future Vintage 2024 | RJ4 | 1,000 | RGGI Allowances | 0.01 | N/A | N/A | N/A | 20% of premium Min: 0.05 / Max: 0.10 |
| 19.C.145 | Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future | PAB | 1,000 | Barrels | 0.001 | 6.25 | 3 | 5 | 0.25 |
| 19.C.146 | Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future | HOI | 1,000 | Barrels | 0.001 | 6.25 | 3 | 5 | 0.25 |
| 19.F.38 | Biofuel Outright - D6 RINs (OPIS) Average Price Option | RIN | 50,000 | RINs | 0.0001 | N/A | N/A | N/A | 25% of premium Min: 0.10 / Max: 1.00 |
| 19.F.39 | Biofuel Outright - D5 RINs (OPIS) Average Price Option | BFI | 50,000 | RINs | 0.0001 | N/A | N/A | N/A | 25% of premium Min: 0.10 / Max: 1.00 |
| 19.F.40 | Biofuel Outright - D4 RINs (OPIS) Average Price Option | RIK | 50,000 | RINs | 0.0001 | N/A | N/A | N/A | 25% of premium Min: 0.10 / Max: 1.00 |
| 19.F.41 | Biofuel Outright - D3 RINs (OPIS) Average Price Option | BFH | 50,000 | RINs | 0.0001 | N/A | N/A | N/A | 25% of premium Min: 0.10 / Max: 1.00 |
| 19.A.73 | Biofuel Outright - D6 RINs (OPIS) Balmo Future | ROS | 50,000 | RINs | 0.0001 | 0.20 | 3 | 5 | 0.02 |
| 19.A.74 | Biofuel Outright - D4 RINs (OPIS) Balmo Future | ROD | 50,000 | RINs | 0.0001 | 0.20 | 3 | 5 | 0.02 |
| 19.A.75 | Biofuel Outright - D3 RINs (OPIS) Balmo Future | ROT | 50,000 | RINs | 0.0001 | 0.20 | 3 | 5 | 0.02 |
| 19.A.76 | Biofuel Outright - D5 RINs (OPIS) Balmo Future | ROF | 50,000 | RINs | 0.0001 | 0.20 | 3 | 5 | 0.02 |
| 19.B.19 | Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 1st Line Balmo Future | MGG | 1,000 | Barrels | 0.001 | 6.25 | 3 | 5 | 0.25 |
| 19.C.147 | Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future (in Bbls) | MGH | 1,000 | Barrels | 0.001 | 6.25 | 3 | 5 | 0.25 |
| 19.A.77 | Gasoline Outright - USGC RBOB (Platts) Future | GRF | 1,000 | Barrels | 0.0001 | 6.25 | 3 | 5 | 0.25 |
| 19.A.78 | Gasoline Outright - USGC RBOB (Platts) Balmo Future | GRD | 1,000 | Barrels | 0.0001 | 6.25 | 3 | 5 | 0.25 |
| 19.C.148 | Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future | RAB | 1,000 | Barrels | 0.0001 | 6.25 | 3 | 5 | 0.25 |
| 19.C.149 | Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future | RAC | 1,000 | Barrels | 0.0001 | 6.25 | 3 | 5 | 0.25 |

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

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.D.011</u> | <u>Regional Greenhouse Gas Initiative Vintage 2024 Future</u> | <u>0.01</u> | <u>0.01</u> |
| <u>18.E.155</u> | <u>Option on Regional Greenhouse Gas Initiative Future Vintage 2024</u> | <u>0.01</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.C.145</u> | <u>Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future</u> | <u>0.01</u> | <u>0.01</u> |
| <u>19.C.146</u> | <u>Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future</u> | <u>0.01</u> | <u>0.01</u> |
| <u>19.F.38</u> | <u>Biofuel Outright - D6 RINs (OPIS) Average Price Option</u> | <u>0.25</u> | <u>0.25</u> |
| <u>19.F.39</u> | <u>Biofuel Outright - D5 RINs (OPIS) Average Price Option</u> | <u>0.25</u> | <u>0.25</u> |
| <u>19.F.40</u> | <u>Biofuel Outright - D4 RINs (OPIS) Average Price Option</u> | <u>0.25</u> | <u>0.25</u> |
| <u>19.F.41</u> | <u>Biofuel Outright - D3 RINs (OPIS) Average Price Option</u> | <u>0.25</u> | <u>0.25</u> |
| <u>19.A.73</u> | <u>Biofuel Outright - D6 RINs (OPIS) Balmo Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.A.74</u> | <u>Biofuel Outright - D4 RINs (OPIS) Balmo Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.A.75</u> | <u>Biofuel Outright - D3 RINs (OPIS) Balmo Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.A.76</u> | <u>Biofuel Outright - D5 RINs (OPIS) Balmo Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.B.19</u> | <u>Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 1st Line Balmo Future</u> | <u>0.01</u> | <u>0.01</u> |
| <u>19.C.147</u> | <u>Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future (in Bbls)</u> | <u>0.01</u> | <u>0.01</u> |
| <u>19.A.77</u> | <u>Gasoline Outright - USGC RBOB (Platts) Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.A.78</u> | <u>Gasoline Outright - USGC RBOB (Platts) Balmo Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.C.148</u> | <u>Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future</u> | <u>0.0001</u> | <u>0.0001</u> |
| <u>19.C.149</u> | <u>Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future</u> | <u>0.0001</u> | <u>0.0001</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 |
|-----------------|---|-----------------------|----------------------|------------------------|-------------------------|--|---------------------------------------|---|---|----------------------------------|---------------------------------|
| <u>18.D.011</u> | <u>Regional Greenhouse Gas Initiative Vintage 2024 Future</u> | <u>RJ4</u> | <u>1,000</u> | <u>RGGI Allowances</u> | <u>25,000</u> | <u>25,000</u> | <u>25,000</u> | <u>RJ4</u> | | <u>25</u> | <u>N</u> |
| <u>18.E.155</u> | <u>Option on Regional Greenhouse Gas Initiative Future Vintage 2024</u> | <u>RJ4</u> | <u>1,000</u> | <u>RGGI Allowances</u> | <u>25,000</u> | <u>25,000</u> | <u>25,000</u> | <u>RJ4</u> | | <u>25</u> | <u>N</u> |
| <u>19.C.145</u> | <u>Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future</u> | <u>PAB</u> | <u>1,000</u> | <u>Barrels</u> | <u>3,400</u> | <u>3,400</u> | <u>3,400</u> | <u>PAB</u> | | <u>25</u> | <u>N</u> |
| <u>19.C.146</u> | <u>Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future</u> | <u>HOI</u> | <u>1,000</u> | <u>Barrels</u> | <u>10,400</u> | <u>10,400</u> | <u>10,400</u> | <u>HOI</u> | | <u>25</u> | <u>N</u> |
| <u>19.F.38</u> | <u>Biofuel Outright - D6 RINs (OPIS) Average Price Option</u> | <u>RIN</u> | <u>50,000</u> | <u>RINs</u> | <u>6,300</u> | <u>6,300</u> | <u>6,300</u> | <u>RIN</u> | | <u>25</u> | <u>N</u> |
| <u>19.F.39</u> | <u>Biofuel Outright - D5 RINs (OPIS) Average Price Option</u> | <u>BFI</u> | <u>50,000</u> | <u>RINs</u> | <u>10,780</u> | <u>10,780</u> | <u>10,780</u> | <u>BFI</u> | | <u>25</u> | <u>N</u> |
| <u>19.F.40</u> | <u>Biofuel Outright - D4 RINs (OPIS) Average Price Option</u> | <u>RIK</u> | <u>50,000</u> | <u>RINs</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>RIK</u> | | <u>25</u> | <u>N</u> |
| <u>19.F.41</u> | <u>Biofuel Outright - D3 RINs (OPIS) Average Price Option</u> | <u>BFH</u> | <u>50,000</u> | <u>RINs</u> | <u>1,760</u> | <u>1,760</u> | <u>1,760</u> | <u>BFH</u> | | <u>25</u> | <u>N</u> |
| <u>19.A.73</u> | <u>Biofuel Outright - D6 RINs (OPIS) Balmo Future</u> | <u>ROS</u> | <u>50,000</u> | <u>RINs</u> | <u>6,300</u> | <u>6,300</u> | <u>6,300</u> | <u>RIN</u> | | <u>1</u> | <u>N</u> |
| <u>19.A.74</u> | <u>Biofuel Outright - D4 RINs (OPIS) Balmo Future</u> | <u>ROD</u> | <u>50,000</u> | <u>RINs</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>RIK</u> | | <u>1</u> | <u>N</u> |
| <u>19.A.75</u> | <u>Biofuel Outright - D3 RINs (OPIS) Balmo Future</u> | <u>ROT</u> | <u>50,000</u> | <u>RINs</u> | <u>1,760</u> | <u>1,760</u> | <u>1,760</u> | <u>BFH</u> | | <u>1</u> | <u>N</u> |
| <u>19.A.76</u> | <u>Biofuel Outright - D5 RINs (OPIS) Balmo Future</u> | <u>ROF</u> | <u>50,000</u> | <u>RINs</u> | <u>10,780</u> | <u>10,780</u> | <u>10,780</u> | <u>BFI</u> | | <u>1</u> | <u>N</u> |
| <u>19.B.19</u> | <u>Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 1st Line Balmo Future</u> | <u>MGG</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>FOQ</u> | | <u>1</u> | <u>N</u> |
| <u>19.C.147</u> | <u>Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future (in Bbls)</u> | <u>MGH</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>MGH</u> | | <u>1</u> | <u>N</u> |
| <u>19.A.77</u> | <u>Gasoline Outright - USGC RBOB (Platts) Future</u> | <u>GRF</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>GRF</u> | | <u>25</u> | <u>N</u> |
| <u>19.A.78</u> | <u>Gasoline Outright - USGC RBOB (Platts) Balmo Future</u> | <u>GRD</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>GRF</u> | | <u>1</u> | <u>N</u> |
| <u>19.C.148</u> | <u>Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future</u> | <u>RAB</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>RAB</u> | | <u>25</u> | <u>N</u> |
| <u>19.C.149</u> | <u>Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future</u> | <u>RAC</u> | <u>1,000</u> | <u>Barrels</u> | <u>1,500</u> | <u>1,500</u> | <u>1,500</u> | <u>RAB</u> | | <u>1</u> | <u>N</u> |

**Subchapter 18D – Physical Environmental
Futures Contracts**

| Rule | Subject |
|-------------|---|
| 18.D.011 | Regional Greenhouse Gas Initiative Future |

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18.D.011 Regional Greenhouse Gas Initiative Future

Contract Description: Monthly physically delivered contract on Regional Greenhouse Gas Initiative ("RGGI") CO₂ allowances ("RGGI CO₂ Allowances").

Contract Symbol: Vintage 2018: RGQ, Vintage 2019: RGR, Vintage 2020: RGS, Vintage 2021: RGT, Vintage 2022: RGU, Vintage 2023 : RJ3, Vintage 2024: RJ4

Settlement Method: Physical delivery

Contract Size: 1,000 RGGI CO₂ Allowances

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One cent (\$0.01) per RGGI CO₂ Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: 1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.

2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

Last Trading Day: Three Business Days prior to the last Business Day of the delivery month. The last weekday of December is not considered a Business Day, unless otherwise determined and announced by the Exchange.

Deliverable Instruments: The deliverable instruments are RGGI CO₂ Allowances equal to the contract size delivered through the RGGI CO₂ Allowance Tracking System ("RGGI-COATS").

1. Contracts with a control period specific vintage: RGGI CO₂ Allowances acceptable for delivery are those having a vintage usable for compliance in the control period associated with the calendar year of the contract expiration or RGGI CO₂ Allowances having a vintage usable for compliance in any prior control period.

2. For vintages 2009, 2010, 2011, and 2012: RGGI CO₂ Allowances acceptable for delivery are RGGI CO₂ Allowances having a vintage corresponding to the specified vintage-year.

For Vintage 2013 and later vintages, RGGI CO₂ Allowances acceptable for delivery are RGGI CO₂ Allowances having a vintage corresponding to the specified vintage-year and allowances having a vintage of any year prior to the specified vintage-year.

Registry: RGGI-COATS

MIC CODE: IFED

CLEARING VENUE: ICEU

Subchapter 18E – Energy Options Contracts

| Rule | Subject |
|----------|--|
| 18.E.155 | Option on Regional Greenhouse Gas Initiative Future - Vintage 2022 and after (Futures Style Margining) |

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18.E.155 Option on Regional Greenhouse Gas Initiative Future Vintage 2022 (Futures Style Margining)

Description: A Futures Style Margin (FSM) Option on the corresponding month of the Regional Greenhouse Gas Initiative Future

Contract Symbol: RHA: Vintage 2022; RHB: Vintage 2023; RJ4: Vintage 2024

Settlement Method: Exercise into Underlying Futures Contract

Contract Size: 1 Regional Greenhouse Gas Initiative Futures Contract

Currency: USD

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

Listing Cycle:

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

Strike Price Intervals: A minimum of ten Strike Prices in increments of \$0.05 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

Last Trading Day: At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

Options Style: European

Options Premium: Futures Style

Exercise: Automatic

Exercise Procedure: Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

Exercise Time: 5:30 pm EPT on the Last Trading Day

MIC Code: IFED

Clearing Venue: ICEU

SUBCHAPTER 19A - OUTRIGHT-CRUDE OIL AND REFINED PRODUCTS

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19.A.73 Biofuel Outright - D6 RINs (OPIS) Balmo Future

19.A.74 Biofuel Outright - D4 RINs (OPIS) Balmo Future

19.A.75 Biofuel Outright - D3 RINs (OPIS) Balmo Future

19.A.76 Biofuel Outright - D5 RINs (OPIS) Balmo Future

19.A.77 Gasoline Outright - USGC RBOB (Platts) Future

19.A.78 Gasoline Outright - USGC RBOB (Platts) Balmo Future

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19.A.73 Biofuel Outright - D6 RINs (OPIS) Balmo Future

Description: A balance of the month cash settled future based on the OPIS daily assessment price for Physically Delivered D6 RINs.

Contract Symbol: ROS

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

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 RIN based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol and Biodiesel Information Service" report under the heading " Ethanol & Gasoline Component Spot Market Prices" subheading "U.S. RINs" and "U.S. Ethanol RINs" for "Current Yr" for each business day (as specified below) in the determination period.

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

Business Days: Publication days for OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.A.74 Biofuel Outright - D4 RINs (OPIS) Balmo Future

Description: A balance of the month cash settled future based on the OPIS daily assessment price for Physically Delivered D4 RINs.

Contract Symbol: ROD

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

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 RIN based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol and Biodiesel Information Service" report under the heading "Ethanol & Gasoline Component Spot Market Prices" subheading "U.S. RINs" and "U.S. Biodiesel RINs" for "Current Yr" for each business day (as specified below) in the determination period.

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

Business Days: Publication days for OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.A.75 Biofuel Outright - D3 RINs (OPIS) Balmo Future

Description: A balance of the month cash settled future based on the OPIS daily assessment price for Physically Delivered D3 RINs.

Contract Symbol: ROT

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 10,000 RINs

Currency: US Dollars and cents

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

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

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

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 RIN based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol and Biodiesel Information Service" report under the heading "Ethanol & Gasoline Component Spot Market Prices" subheading "U.S. RINs" and "U.S. Cellulosic RINs" for "Current Yr" for each business day (as specified below) in the determination period.

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

Business Days: Publication days for OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.A.76 Biofuel Outright - D5 RINs (OPIS) Balmo Future

Description: A balance of the month cash settled future based on the OPIS daily assessment price for Physically Delivered D5 RINs.

Contract Symbol: ROF

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

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 RIN based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol and Biodiesel Information Service" report under the heading " Ethanol & Gasoline Component Spot Market Prices" subheading "U.S. RINs" and "U.S. Advanced Biofuel RINs" for "Current Yr" for each business day (as specified below) in the determination period.

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

Business Days: Publication days for OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.A.77 Gasoline Outright - USGC RBOB (Platts) Future

Description: A monthly cash settled future based on the Platts daily assessment price for Gulf Coast RBOB.

Contract Symbol: GRF

Contract Size: 1,000 barrels (42,000 gallons)

Unit of Trading: Any multiple of 1,000 barrels (42,000 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 "Mid" quotations appearing in "Platts US Marketscan" under the heading "Gulf Coast" subheading "Houston" and "Prompt Pipeline" for "RBOB 83.7" for each business day (as specified below) in the determination period.

Contract Series: Up to 48 consecutive months, or as otherwise determined by the Exchange

Business Days: Publication days for Platts US Marketscan

MIC Code: IFED

Clearing Venue: ICEU

19.A.78 Gasoline Outright - USGC RBOB (Platts) Balmo Future

Description: A balance of the month cash settled future based on the Platts daily assessment price for Gulf Coast RBOB.

Contract Symbol: GRD

Contract Size: 1,000 barrels (42,000 gallons)

Unit of Trading: Any multiple of 1,000 barrels (42,000 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 "Mid" quotations appearing in "Platts US Marketscan" under the heading "Gulf Coast" subheading "Houston" and "Prompt Pipeline" for "RBOB 83.7" for each business day (as specified below) in the determination period.

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

Business Days: Publication days for Platts US Marketscan

MIC Code: IFED

Clearing Venue: ICEU

SUBCHAPTER 19B – CRACKS – CRUDE OIL AND REFINED PRODUCTS

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19.B.19 Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 1st Line Balmo Future

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19.B.19 Fuel Oil Crack - Marine Fuel 0.5% USGC Barges (Platts) vs Brent Crude 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 Brent 1st Line Future

Contract Symbol: MGG

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% FOB US Gulf Coast barge" and the average of the settlement prices as made public by ICE for the front month Brent Future for each business day (as specified below) in the determination period.

Roll Adjust Provision: The nearby month quotation for ICE Futures Europe Brent Futures 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

Business Days: Publication days for Platts US Marketscan and ICE

MIC Code: IFED

Clearing Venue: ICEU

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

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19.C.145 Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future

19.C.146 Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future

19.C.147 Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam

Barges (Platts) Balmo Future (in Bbls)

19.C.148 Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future

19.C.149 Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future

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19.C.145 Crude Diff - Argus Bakken (Patoka) Crude Oil Trade Month Future

Description: A cash settled future based on the Argus daily assessment price for the Bakken basis Patoka. The Argus Bakken (Patoka) Crude Oil Trade Month Future is expressed as a differential to the WTI Calendar Month Average (CMA NYMEX)

Contract Symbol: PAB

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: Trading shall cease at the close of trading on the last business day that falls on or before the 25th calendar day of the month prior to the contract month. If the 25th calendar day is a weekend or holiday, trading shall cease on the first business day prior to the 25th calendar day.

Final Settlement Price: In respect of final settlement, the Floating Price will be a price in USD and cents per barrel based on the "Diff weighted average" appearing in the "Argus Crude" report under the heading " US Gulf Coast and Midcontinent", subheading "Midcontinent" for "Bakken Patoka", basis "CMA Nymex" 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 Argus Crude

MIC Code: IFED

Clearing Venue: ICEU

19.C.146 Crude Diff - ICE Midland WTI American Gulf Coast Trade Month vs WTI Trade Month Future

Description: An ICE trade month cash settled future based on the ICE settlement price for Midland WTI American Gulf Coast Trade Month Future and the settlement price for WTI Cushing Trade Month Future.

Contract Symbol: HOI

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: Trading in the current delivery month shall cease at the end of the designated settlement period on the third Business Day prior to the twenty-fifth calendar day of the month preceding the delivery month. If the twenty-fifth calendar day of the month is a Non-Business Day, trading shall cease at the end of the designated settlement period on the third Business Day prior to the last Business Day preceding the twenty-fifth calendar day.

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 settlement prices as made public by ICE for the front month Midland WTI American Gulf Coast Futures contract and the average of the settlement prices as made public by NYMEX for the front month WTI Future contract for each business day (as specified below) in the determination period.

Common pricing applies

Contract Series: Up to 96 consecutive months, or as otherwise determined by the Exchange.

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

Business Days: Nymex Business Days

MIC Code: IFED

Clearing Venue: ICEU

19.C.147 Fuel Oil Diff - Marine Fuel 0.5% USGC Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future (in Bbls)

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 Platts daily assessment price for 0.5% FOB Rotterdam Barges Marine Fuel.

Contract Symbol: MGH

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% FOB US Gulf Coast barge" and the average of the "\$/mt" quotations appearing in the "Platts European Marketscan" under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" for each business day (as specified below) in the determination period.

Non-Common Pricing applies.

conversion factor: 1 metric tonne = 6.35 barrels

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

Business Days: Publication days for Platts US Marketscan and Platts European Marketscan

MIC Code: IFED

Clearing Venue: ICEU

19.C.148 Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Future

Description: A monthly cash settled future based on the difference between the Platts daily assessment price for USGC RBOB and the ICE settlement price for RBOB Gasoline 1st Line Future.

Contract Symbol: RAB

Contract Size: 1,000 barrels (42,000 gallons)

Unit of Trading: Any multiple of 1,000 barrels (42,000 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 difference between the average of the “Mid” quotations appearing in “Platts US Marketscan” under the heading “Gulf Coast” subheading “Houston” and “Prompt Pipeline” for “RBOB 83.7” and the average of the settlement prices as made public by NYMEX for the front month RBOB Gasoline Future for each business day (as specified below) in the determination period.

Contract Series: Up to 48 consecutive months, or as otherwise determined by the Exchange

Business Days: Publication days for Platts US Marketscan

MIC Code: IFED

Clearing Venue: ICEU

19.C.149 Gasoline Diff - USGC RBOB (Platts) vs RBOB Gasoline 1st Line Balmo Future

Description: A balance of the month cash settled future based on the difference between the Platts daily assessment price for USGC RBOB and the ICE settlement price for RBOB Gasoline 1st Line Future.

Contract Symbol: RAC

Contract Size: 1,000 barrels (42,000 gallons)

Unit of Trading: Any multiple of 1,000 barrels (42,000 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 difference between the average of the "Mid" quotations appearing in "Platts US Marketscan" under the heading "Gulf Coast" subheading "Houston" and "Prompt Pipeline" for "RBOB 83.7" and the average of the settlement prices as made public by NYMEX for the front month RBOB Gasoline Future for each business day (as specified below) in the determination period.

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

Business Days: Publication days for Platts US Marketscan

MIC Code: IFED

Clearing Venue: ICEU

SUBCHAPTER 19F - OPTIONS

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19.F.38 Biofuel Outright - D6 RINs (OPIS) Average Price Option
19.F.39 Biofuel Outright - D5 RINs (OPIS) Average Price Option
19.F.40 Biofuel Outright - D4 RINs (OPIS) Average Price Option
19.F.41 Biofuel Outright - D3 RINs (OPIS) Average Price Option

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19.F.38 Biofuel Outright - D6 RINs (OPIS) Average Price Option

Description: The D6 RINs (OPIS) Average Price Option is based on the underlying D6 RINs (OPIS) Future and will automatically exercise into the settlement price of the Future on the day of expiry of the options contract.

Contract Symbol: RIN

Hedge Instrument: The delta hedge for the D6 RINs (OPIS) Average Price Option is the D6 RINs (OPIS) Future (RIN)

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

Last Trading Day: Last Trading Day of the contract month

Option Type: Options are average priced and will be automatically exercised into the D6 RINs (OPIS) Future on the expiry day if they are "in the money". The Future resulting from exercise immediately goes to cash settlement relieving market participants of the need to concern themselves with liquidation or exercise issues. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.

Expiry: 19:30 London Time.

Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.

The reference price will be a price in USD and cents per barrel equal to the average of the settlement prices of the D6 RINs (OPIS) Future for the contract month.

The reference price will be a price in USD and cents per RIN equal to the Final Settlement price of the D6 RINs (OPIS) Future for the contract month.

When exercised against, the Clearing House, at its discretion, selects sellers against which to exercise on a pro rata basis.

Strike Price Intervals: A minimum of 20 Strike Prices in increments of \$0.0001 per RIN 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 \$0.0001 increments.

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 OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.F.39 Biofuel Outright - D5 RINs (OPIS) Average Price Option

Description: The D5 RINs (OPIS) Average Price Option is based on the underlying D5 RINs (OPIS) Future and will automatically exercise into the settlement price of the Future on the day of expiry of the options contract.

Contract Symbol: BFI

Hedge Instrument: The delta hedge for the D5 RINs (OPIS) Average Price Option is the D5 RINs (OPIS) Future (RIN)

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

Last Trading Day: Last Trading Day of the contract month

Option Type: Options are average priced and will be automatically exercised into the D5 RINs (OPIS) Future on the expiry day if they are "in the money". The Future resulting from exercise immediately goes to cash settlement relieving market participants of the need to concern themselves with liquidation or exercise issues. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.

Expiry: 19:30 London Time.

Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.

The reference price will be a price in USD and cents per barrel equal to the average of the settlement prices of the D5 RINs (OPIS) Future for the contract month.

The reference price will be a price in USD and cents per RIN equal to the Final Settlement price of the D5 RINs (OPIS) Future for the contract month.

When exercised against, the Clearing House, at its discretion, selects sellers against which to exercise on a pro rata basis.

Strike Price Intervals: A minimum of 20 Strike Prices in increments of \$0.0001 per RIN 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 \$0.0001 increments.

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 OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.F.40 Biofuel Outright - D4 RINs (OPIS) Average Price Option

Description: The D4 RINs (OPIS) Average Price Option is based on the underlying D4 RINs (OPIS) Future and will automatically exercise into the settlement price of the Future on the day of expiry of the options contract.

Contract Symbol: RIK

Hedge Instrument: The delta hedge for the D4 RINs (OPIS) Average Price Option is the D4 RINs (OPIS) Future (RIN)

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

Last Trading Day: Last Trading Day of the contract month

Option Type: Options are average priced and will be automatically exercised into the D4 RINs (OPIS) Future on the expiry day if they are "in the money". The Future resulting from exercise immediately goes to cash settlement relieving market participants of the need to concern themselves with liquidation or exercise issues. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.

Expiry: 19:30 London Time.

Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.

The reference price will be a price in USD and cents per barrel equal to the average of the settlement prices of the D4 RINs (OPIS) Future for the contract month.

The reference price will be a price in USD and cents per RIN equal to the Final Settlement price of the D4 RINs (OPIS) Future for the contract month.

When exercised against, the Clearing House, at its discretion, selects sellers against which to exercise on a pro rata basis.

Strike Price Intervals: A minimum of 20 Strike Prices in increments of \$0.0001 per RIN 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 \$0.0001 increments.

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 OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

19.F.41 Biofuel Outright - D3 RINs (OPIS) Average Price Option

Description: The D3 RINs (OPIS) Average Price Option is based on the underlying D3 RINs (OPIS) Future and will automatically exercise into the settlement price of the Future on the day of expiry of the options contract.

Contract Symbol: BFH

Hedge Instrument: The delta hedge for the D3 RINs (OPIS) Average Price Option is the D3 RINs (OPIS) Future (RIN)

Contract Size: 50,000 RINs

Unit of Trading: Any multiple of 50,000 RINs

Currency: US Dollars and cents

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

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

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

Last Trading Day: Last Trading Day of the contract month

Option Type: Options are average priced and will be automatically exercised into the D3 RINs (OPIS) Future on the expiry day if they are "in the money". The Future resulting from exercise immediately goes to cash settlement relieving market participants of the need to concern themselves with liquidation or exercise issues. If an option is "out of the money" it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.

Expiry: 19:30 London Time.

Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more "in the money" with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.

The reference price will be a price in USD and cents per barrel equal to the average of the settlement prices of the D3 RINs (OPIS) Future for the contract month.

The reference price will be a price in USD and cents per RIN equal to the Final Settlement price of the D3 RINs (OPIS) Future for the contract month.

When exercised against, the Clearing House, at its discretion, selects sellers against which to exercise on a pro rata basis.

Strike Price Intervals: A minimum of 20 Strike Prices in increments of \$0.0001 per RIN 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 \$0.0001 increments.

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 OPIS Ethanol and Biodiesel Information Service

MIC Code: IFED

Clearing Venue: ICEU

[REMAINDER OF RULEBOOK UNCHANGED]

EXHIBIT B
[REDACTED]