



55 East 52<sup>nd</sup> Street  
New York, New York 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 19-247  
July 29, 2019

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:     Weekly Notification of Rule Changes**  
**Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the preceding week, the Exchange revised contract names and contract specifications for two Petrochemical futures contracts as a result of changes to the name of an index provider. The contract specification changes, along with corresponding changes to the Exchange Block Trade FAQ, and Resolution No. 2 of Chapter 19 are provided as Exhibit A.

If you have any questions or need further information, please contact me at 312-836-6745 or at [patrick.swartzner@theice.com](mailto:patrick.swartzner@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Patrick Swartzner".

Patrick Swartzner  
Manager  
Market Regulation

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

## SUBCHAPTER 19G - PETROCHEMICALS

19.G.5 Benzene, [~~OPIS-PCW~~] IHS US Contract Price Future

19.G.6 Benzene, [~~OPIS-PCW~~] IHS US Index Fixed Price Future

**19.G.5 BENZENE, [~~OPIS PCW~~]IHS US CONTRACT PRICE FUTURE**

<b>Product Name</b>	<b>Benzene, [<del>OPIS PCW</del>]<u>IHS</u> US Contract Price Future</b>
<b>Contract Description</b>	A cash settled future equal to the price published by OPIS PetroChem Wire for the location specified in Reference Price A
<b>Contract Symbol</b>	BUC
<b>Settlement Method</b>	Cash settlement
<b>Contract Size</b>	1,000 bbl
<b>Currency</b>	US Dollars and cents
<b>Trading Price Quotation</b>	One cent (\$0.01) per gallon
<b>Settlement Price Quotation</b>	One cent (\$0.01) per gallon
<b>Minimum Price Fluctuation</b>	One cent (\$0.01) per gallon
<b>Listing Cycle</b>	Up to 36 consecutive monthly contract months
<b>Last Trading Day</b>	Last trading day prior to the contract month
<b>Final Settlement</b>	Reference Price A
<b>REFERENCE PRICE A</b>	MONOMERS - BENZENE US CP–OPIS PETROCHEM WIRE
<b>a) Description</b>	"MONOMERS - BENZENE US CP–OPIS PETROCHEM WIRE" means that the price for a Pricing Date will be that day's Specified Price per gallon of benzene for delivery on the Delivery Date, stated in US Dollars, published by OPIS PetroChem Wire under the heading "Prices/Deal History - Posted Contract Prices - Benzene" on the OPIS PetroChem Wire website that reports prices effective on that Pricing Date
<b>b) Pricing Date</b>	First business day of the contract month
<b>c) Specified Price</b>	Price
<b>d) Pricing calendar</b>	OPIS PetroChem Wire
<b>e) Delivery Date</b>	Contract month
<b>Final Payment Date</b>	Three Clearing House Business Days following the Last Trading Day
<b>Position Limits</b>	Specified in Table 2 to Chapter 19-see IFUS website

19.G.6. BENZENE, [~~OPIS PCW~~]IHS US INDEX FIXED PRICE FUTURE

<b>Product Name</b>	<b>Benzene, [<del>OPIS PCW</del>]<u>IHS</u> US Index Fixed Price Future</b>
<b>Contract Description</b>	A monthly cash settled future based upon the average of the daily prices published by OPIS PetroChem Wire for the location specified in Reference Price A
<b>Contract Symbol</b>	BUI
<b>Settlement Method</b>	Cash settlement
<b>Contract Size</b>	1,000 bbl
<b>Currency</b>	US Dollars and cents
<b>Trading Price Quotation</b>	One cent (\$0.01) per gallon
<b>Settlement Price Quotation</b>	One cent (\$0.01) per gallon
<b>Minimum Price Fluctuation</b>	One cent (\$0.01) per gallon
<b>Listing Cycle</b>	Up to 36 consecutive monthly contract months
<b>Last Trading Day</b>	Last trading day prior to the contract month
<b>Final Settlement</b>	Average of Reference Price A prices
<b>REFERENCE PRICE A</b>	MONOMERS - BENZENE US Index–OPIS PETROCHEM WIRE
<b>a) Description</b>	"MONOMERS - BENZENE US Index–OPIS PETROCHEM WIRE" means that the price for a Pricing Date will be that day's Specified Price per gallon of benzene for delivery on the Delivery Date, stated in US Dollars, published under the heading "Closing Markets – Monomers – Benzene DDP HTC" in the issue of OPIS PetroChem Wire that reports prices effective on that Pricing Date
<b>b) Pricing Date</b>	Each day that prices are reported for the Delivery Date
<b>c) Specified Price</b>	Price
<b>d) Pricing calendar</b>	OPIS PetroChem Wire
<b>e) Delivery Date</b>	Contract month
<b>Final Payment Date</b>	Two Clearing House Business Days following the Last Trading Day
<b>Position Limits</b>	Specified in Table 2 to Chapter 19-see IFUS website

## ICE FUTURES U.S. BLOCK TRADE - FAQs

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**2. What are the eligible contracts and the minimum threshold quantities for a block trade?**

The minimum quantity requirements for block trades of eligible Oil and Energy futures and options contracts can be found under the “Energy Forms” tab at the link below:

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Contract Name	Commodity Code	Contract Size	Unit of Trading	Block Minimum (in Lots)
Benzene, [ <del>OPIS PCW</del> ] <a href="#">IHS</a> US Contract Price Future	BUC	1,000	Barrels	2
Benzene, [ <del>OPIS PCW</del> ] <a href="#">IHS</a> US Index Fixed Price Future	BUI	1,000	Barrels	2

**Resolution No. 2 of Chapter 19**

<b>Contract Name</b>	<b>Commodity Code</b>	<b>Contract Size</b>	<b>Unit of Trading</b>	<b>Spot Month Limit</b>	<b>Single Month Accountability Level</b>	<b>All Month Accountability Level</b>	<b>Aggregate 1 (Positive Correlation)</b>	<b>Aggregate 2 (Negative Correlation)</b>	<b>Exchange Reportable Level</b>
Benzene, [ <del>OPIS PCW</del> ] <u>IHS</u> US Contract Price Future	BUC	1,000	barrels	1,000	1,000	1,000	BUC		25
Benzene, [ <del>OPIS PCW</del> ] <u>IHS</u> US Index Fixed Price Future	BUI	1,000	barrels	1,000	1,000	1,000	BUI		25