



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

**BY ELECTRONIC TRANSMISSION**

Submission No. 18-381  
July 23, 2018

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 increased the Interval Price Limit from \$120.00 to \$300.00 for the ERCOT North 345KV Real-Time Peak Daily Fixed Price (“END”) contract. The new levels were based upon increased volatility caused by market fundamentals.

Additionally, the Exchange amended Rule 18.D.187 to correct a typographical error in the Contract Size related to the PJM NI Hub Real-Time Off-Peak Daily Fixed Price Future (“NDO”). The typographical correction is 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 dark ink, appearing to read "Patrick Swartzner", is written over a light grey circular background.

Patrick Swartzner  
Manager  
Market Regulation

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

**Exhibit A**

**Rule 18.B.187 PJM NI Hub Real-Time Off-Peak Daily Fixed Price Future**

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

**Contract Symbol:** NDO

**Settlement Method:** Cash settlement

**Contract Size:** ~~25 MWh~~ [50 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:** 38 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-PJM-NORTHERN ILLINOIS HUB-REAL TIME

- a) **Description:** "ELECTRICITY-PJM-NORTHERN ILLINOIS 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/energymarket/real-time.html>, under the headings "Daily Real-Time LMP: Daily Real-Time Locational Marginal Pricing Files: N ILLINOIS 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 0100-0700, 2400 EPT
- d) **Pricing Calendar:** PJM
- e) **Delivery Date:** Contract Period

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