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New York, NY 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 20-118

October 28, 2020

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: Corrections to Resolution No. 2 of Chapter 18 - Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby certifies amendments to Resolution No. 2 of Chapter 18 of the Exchange’s Rulebook, as set forth in Exhibit A. The amendments to Resolution No. 2 of Chapter 18 correct the all-months-combined accountability levels which were erroneously established at initial listing for the Malin Fixed Price Future (“MAF”) and the Option on Malin Fixed Price Future (“MAF”) contracts to align with the Malin Basis Future (“MLN”), with which the products positively aggregate.

Currently, the MAF futures and option on futures contracts aggregate positively with the MLN contract, which have all-months-combined accountability levels of 10,600 contracts and 13,000 contracts, respectively. The corrections provide that the MAF futures and option on futures will each have a 13,000-contract all-months-combined accountability level, consistent with MLN. The corrections to the contracts’ all-months-combined accountability levels are provided in Exhibit A. No other changes to the contracts’ terms and conditions are provided for at this time.

The Exchange will implement the amendments to Resolution No. 2 on November 13, 2020, effective for all expiration months, including those with open interest.

**Certifications**

The Exchange certifies that the amendments to Resolution No. 2 of Chapter 18 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 amendments comply with the following relevant Core Principles:

**COMPLIANCE WITH RULES**

The corrected all-months-combined accountability levels of the aforementioned futures and option on futures contracts are set forth in Resolution No.2 of Chapter 18 and will be enforced by the Exchange. In addition, trading of these contracts is subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

**CONTRACTS NOT READILY SUBJECT TO MANIPULATION**

The Exchange's financial natural gas contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the contracts will continue to be monitored by the Market Regulation Department.

**POSITION LIMITS OR ACCOUNTABILITY**

Positions in the aforementioned financial natural gas futures contracts will continue to be subject to position limits and single and all-months-combined accountability levels set by the Exchange. As described above, such position limits and accountability levels are generally based upon the deliverable supply in the cash market or similar contracts.

**FINANCIAL INTEGRITY OF CONTRACTS**

The aforementioned financial natural gas futures contracts will continue to 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 substantive opposing views expressed by members or others with respect to the amendments and certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website and may be accessed at (<https://www.theice.com/futures-us/regulation>).

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

Sincerely,



Patrick Swartz  
Director  
Market Regulation

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

**EXHIBIT A**

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

<b>Rule</b>	<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>
18.A.016	Malin Basis Future	MLN	2,500	MMBtu	10,600	10,600	13,000	MLN	
18.A.203	Malin Fixed Price Future	MAF	2,500	MMBtu	10,600	10,600	<del>[40,600]</del> <u>13,000</u>	MLN	
18.E.118	Option on Malin Fixed Price Future	MAF	2,500	MMBtu	10,600	10,600	<del>[40,600]</del> <u>13,000</u>	MLN	