



Submission No. 19-362  
November 12, 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: New Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future and Related Amendments (14 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 18.B.361-18.B.367, 19.A.47-19.A.49, 19.B.19-19.B.20, 19.C.122-19.C.127, amendments to Resolutions 1 and 2 of Chapter 18, and amendments to Resolutions 1 and 2 of Chapter 19. The new rules and amendments provide for 18 new futures contracts, which will be listed on or about December 2, 2019, 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.

### **New Financial Power Fixed Price Futures Contracts**

The Exchange is listing five new monthly Financial Power 7x8 fixed price futures based on the real-time electricity prices at ERCOT's North, Houston, South, West, and Panhandle hubs for off-peak times. The products supplement the existing suite of Financial Power products related to ERCOT offered by the Exchange. The ERCOT North 345KV Real-Time 7x8 Fixed Price Future, ERCOT Houston 345 KV Real-Time 7x8 Fixed Price Future, ERCOT South 345KV 7x8 Fixed Price Future, ERCOT West 345KV Real-Time 7x8 Fixed Price Future, and ERCOT Panhandle 345KV Real-Time 7x8 Fixed Price Future are monthly cash settled futures based on the mathematical average of daily prices calculated by averaging the off-peak hourly electricity prices published by ERCOT for each Monday through Sunday, for all hours ending 0100-0600 and 2300-2400 CPT for each of the relevant ERCOT price hubs. The last trading day for the five 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 relevant ERCOT price hubs.

Additionally, the Exchange is listing two daily real-time fixed price futures contracts based on electricity prices in the ERCOT Panhandle price hub for peak and off-peak time periods. The contracts will settle based on the mathematical average of peak or off-peak hourly electricity prices published by ERCOT for the Panhandle price hub for peak (all hours ending 0700-2200 CPT) and off-peak (all hours ending 0100-0600, 2300-2400 CPT). The last trading day for the peak daily product is: 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; and for the off-peak contract: The Business Day prior to the Contract Period. For the ERCOT Panhandle 345KV Real-Time Peak Daily Fixed Price Future and ERCOT Panhandle 345KV Real-Time Off-Peak Daily Fixed Price Future contracts, 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 Panhandle price hub. For position limit purposes, positions in the daily futures contracts will be aggregated with the ERCOT Panhandle 345KV Real-Time Peak Fixed Price Future (“EQP”) for the peak daily contract and the ERCOT Panhandle 345KV Real-Time Off-Peak Fixed Price Future (“EQQ”) for the off-peak daily 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 contracts listed by the Exchange. Each of 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.361-18.B.367 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 price hubs.

### **Oil Americas Futures Contracts**

#### a. NYH ULSHO 1<sup>st</sup> Line Differential Monthly and Balmo Futures

The Exchange is listing three monthly cash settled futures contracts, Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1<sup>st</sup> Line Future, Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future, and Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future, based on the difference between the NYH ULSHO 1<sup>st</sup> Line Future and the Platts daily assessment price for Gulf Coast 67-Grade ULSD, the Platts daily assessment price for New York Harbor Jet Fuel, and the ICE daily settlement price for ICE Heating Oil 1st Line Future, respectively. The three futures contracts will cease trading on the last business day of the contract month. Each futures contract will have a contract size of 1,000 barrels, which is consistent with other Oil Americas futures.

For the Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future, the product will final 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 “ULS Heating Oil” and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day in the determination period. For the Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future, the product will final settle to a price in USD and cents per gallon based on the difference between the average of the “Mid” quotations appearing in the "Platts US Marketscan" under the heading "Atlantic Coast" and subheading "Buckeye Pipeline" for "Jet fuel" and the average of the settlement prices as made public by ICE for the NYH ULSHO Future for each business day in the determination period. For the Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future, the product will final settle to a price in USD and cents per gallon based on the difference between the average of the prices as made public by ICE for the front month Heating Oil Future and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day in the determination period.

Additionally the Exchange is listing five Balance of the Month (“Balmo”) future products, Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future, Diesel Diff - Gulf Coast 67 Grade

ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future, Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls), Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls), and Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls), based on the difference between the ICE daily settlement price for NYH ULSHO 1st Line Future and the Platts daily assessment price for Gulf Coast Jet 54 Pipeline, the Platts daily assessment price for Gulf Coast 67-Grade ULSD, the ICE daily settlement price for Low Sulphur Gasoil 1st Line Future, the ICE daily settlement price for Brent 1st Line Future (in bbls), and the ICE daily settlement price for WTI 1st Line Future, respectively. The five futures contracts will cease trading on the last business day of the contract month. Each futures contract will have a contract size of 1,000 barrels, which is consistent with other Oil Americas Balmo futures.

For the Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future, the product will final settle to a price in USD and cents per gallon based on the difference between the average of the "Mid" quotations appearing in the "Platts US Marketscan" under the heading "Gulf Coast" subheading "Houston" and "Prompt Pipeline" for "Jet 54" and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day in the determination period. For the Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future, the product will final 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 "ULS Heating Oil" and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day in the determination period. For the Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls), the product will final settle to a price in USD and cents per gallon based on the difference between the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future 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 determination period. For the Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls), the product will cash settle to 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 NYH ULSHO Future and the average of the settlement prices as made public by ICE for the front month Brent Crude Future for each business day in the determination period. For the Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls), the product will cash settle to 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 NYH ULSHO Future and the average of the settlement prices as made public by ICE for the front month WTI Future for each business day in the determination 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 Oil Americas contracts listed by the Exchange. Each of the new futures contract is block eligible. The minimum block trade size has been set consistent with existing Oil Americas futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 19.C.122 through 19.C.127 list these new Oil Americas futures contracts. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future, Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future, and Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future contracts is attached hereto as Exhibit B.

#### b. Heating Oil Outright Balmo Futures

The Exchange is listing two monthly cash settled Balmo futures contracts, Heating Oil Outright - Heating Oil 1st Line Balmo Future and Heating Oil Outright - NYH ULSHO 1st Line Balmo Future, based on the

daily settlement price for the NYMEX NY Harbor ULSD Futures and the ICE NY ULSHO Futures, respectively. The two Balmo futures contracts will cease trading on the last business day of the contract month. Each futures contract will have a contract size of 1,000 barrels, which is consistent with other Oil Americas futures.

The Heating Oil Outright - Heating Oil 1st Line Balmo Future will cash settle to a price in USD and cents per gallon based on the average of the settlement prices as made public by NYMEX for the front month New York Harbor ULSD Future for each business day in the determination period. The Heating Oil Outright - NYH ULSHO 1st Line Balmo Future will cash settle to a price in USD and cents per gallon based on the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day in the determination 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 Oil Americas contracts listed by the Exchange. Each of the new futures contracts is block eligible. The minimum block trade size has been set consistent with existing Oil Americas futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rules 19.A.48 and 19.A.49 list the two new outright Balmo futures contracts. Position limits for the products have been set consistent with similar existing Oil Americas contracts. For position limit purposes, positions in the Heating Oil Outright - Heating Oil 1st Line Balmo Future and the Heating Oil Outright - NYH ULSHO 1st Line Balmo Future will be aggregated with positions held in the Heating Oil Outright - Heating Oil 1st Line Future (“HOF”) and Heating Oil Outright - NYH ULSHO 1st Line Future (“NYF”) contracts, respectively.

#### c. Fuel Oil - Marine Fuel 0.5% Futures

The Exchange is listing one outright monthly Marine Fuel futures contract, which supplements its existing suite of Marine Fuel futures, and is based on the Platts daily assessment for 0.5% Delivered US Atlantic Coast Marine Fuel barges. The Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) Future (in Bbls) is a monthly cash settled future with a last trading day on the last trading day of the contract month. The contract will final settle to a price in USD and cents per barrel based on the average “\$/barrel” quotations appearing in the “Platts US Marketscan” under the heading “Marine Fuel” for “0.5% Dlvd US Atlantic Coast barge” for each business day of the determination period. The contract will have a contract size of 1,000 barrels, consistent with other similar Marine Fuel futures 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 new futures contract is block eligible. The minimum block trade size has been set consistent with existing Oil Americas futures contracts. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. New Exchange Rule 19.A.47 lists the new Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) Future (in Bbls) contract. The Exchange has set spot month position limits and single and all month accountability levels for the new contract consistent with existing Marine Fuel contracts referencing delivery on the U.S. Atlantic Coast. Additionally, positions held in the product will be aggregated for position limit purposes with the existing Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barges (Platts) Future (in MTs) contract.

## **Certifications**

The new rules and rule amendments will become effective with the listing of the new futures contracts. The Exchange is not aware of any substantive opposing views to the new futures contracts. The Exchange certifies that the new contract rules and 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 contracts are set forth in new Rules 18.B.361-18.B.367, 19.A.47-19.A.49, 19.B.19-19.B.20, 19.C.122-19.C.127, amendments to Resolutions 1 and 2 of Chapter 18, and amendments to Resolutions 1 and 2 of Chapter 19, and will be enforced by the Exchange. In addition, trading of the contracts are subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

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

The new 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 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 or are based upon the deliverable supply in the cash market. Where applicable, a Deliverable Supply Analysis is attached hereto as Exhibit B.

### **FINANCIAL INTEGRITY OF CONTRACTS**

The new 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 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>).

The rules and amendments establishing the new 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.

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

Sincerely,



Patrick Swartz  
Manager  
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.B.361	<u>ERCOT North 345KV Real-Time 7x8 Fixed Price Future</u>	ECI	1	MW	0.01	\$100.00	3	5	\$5.00
18.B.362	<u>ERCOT Houston 345KV Real-Time 7x8 Fixed Price Future</u>	ECJ	1	MW	0.01	\$100.00	3	5	\$5.00
18.B.363	<u>ERCOT South 345KV Real-Time 7x8 Fixed Price Future</u>	ECK	1	MW	0.01	\$100.00	3	5	\$5.00
18.B.364	<u>ERCOT West 345KV Real-Time 7x8 Fixed Price Future</u>	ECL	1	MW	0.01	\$100.00	3	5	\$5.00
18.B.365	<u>ERCOT Panhandle 345KV Real-Time 7x8 Fixed Price Future</u>	ECM	1	MW	0.01	\$100.00	3	5	\$5.00
18.B.366	<u>ERCOT Panhandle 345KV Real-Time Daily Peak Fixed Price Future</u>	ECN	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.367	<u>ERCOT Panhandle 345KV Real-Time Daily Off-Peak Fixed Price Future</u>	ECO	50	MWh	0.01	\$120.00	3	5	\$5.00
19.C.122	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future</u>	DDD	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.C.123	<u>Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future</u>	JDA	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.C.124	<u>Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future</u>	DDE	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.A.47	<u>Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barge (Platts) Future (in Bbls)</u>	JDB	1,000	Barrels	0.001	\$6.25	3	5	\$0.25
19.A.48	<u>Heating Oil Outright - Heating Oil 1st Line Balmo Future</u>	DDF	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.A.49	<u>Heating Oil Outright - NYH ULSHO 1st Line Balmo Future</u>	DDG	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.C.125	<u>Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	JDC	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.C.126	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	DDH	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.C.127	<u>Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls)</u>	DDI	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.B.19	<u>Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls)</u>	DDC	1,000	Barrels	0.0001	\$6.25	3	5	\$0.25
19.B.20	<u>Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls)</u>	DDK	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.

## 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.B.361</u>	<u>ERCOT North 345KV Real-Time 7x8 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.362</u>	<u>ERCOT Houston 345KV Real-Time 7x8 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.363</u>	<u>ERCOT South 345KV Real-Time 7x8 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.364</u>	<u>ERCOT West 345KV Real-Time 7x8 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.365</u>	<u>ERCOT Panhandle 345KV Real-Time 7x8 Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.366</u>	<u>ERCOT Panhandle 345KV Real-Time Daily Peak Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>
<u>18.B.367</u>	<u>ERCOT Panhandle 345KV Real-Time Daily Off-Peak Fixed Price Future</u>	<u>0.05</u>	<u>0.01</u>

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## 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

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<u>19.C.122</u>	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.123</u>	<u>Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.124</u>	<u>Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.A.47</u>	<u>Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barge (Platts) Future (in Bbls)</u>	<u>0.01</u>	<u>0.01</u>
<u>19.A.48</u>	<u>Heating Oil Outright - Heating Oil 1st Line Balmo Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.A.49</u>	<u>Heating Oil Outright - NYH ULSHO 1st Line Balmo Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.125</u>	<u>Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.126</u>	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.C.127</u>	<u>Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls)</u>	<u>0.0001</u>	<u>0.0001</u>
<u>19.B.19</u>	<u>Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls)</u>	<u>0.01</u>	<u>0.01</u>
<u>19.B.20</u>	<u>Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls)</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
<u>18.B.361</u>	<u>ERCOT North 345KV Real-Time 7x8 Fixed Price Future</u>	<u>ECI</u>	<u>1</u>	<u>MW</u>	<u>6,731</u>	<u>6,731</u>	<u>6,731</u>	<u>NEB</u>	<u>-</u>	<u>1</u>
<u>18.B.362</u>	<u>ERCOT Houston 345KV Real-Time 7x8 Fixed Price Future</u>	<u>ECJ</u>	<u>1</u>	<u>MW</u>	<u>4,487</u>	<u>4,487</u>	<u>4,487</u>	<u>HEB</u>	<u>-</u>	<u>1</u>
<u>18.B.363</u>	<u>ERCOT South 345KV Real-Time 7x8 Fixed Price Future</u>	<u>ECK</u>	<u>1</u>	<u>MW</u>	<u>1,731</u>	<u>1,731</u>	<u>1,731</u>	<u>SEB</u>	<u>-</u>	<u>1</u>
<u>18.B.364</u>	<u>ERCOT West 345KV Real-Time 7x8 Fixed Price Future</u>	<u>ECL</u>	<u>1</u>	<u>MW</u>	<u>1,052</u>	<u>1,052</u>	<u>1,052</u>	<u>WEB</u>	<u>-</u>	<u>1</u>
<u>18.B.365</u>	<u>ERCOT Panhandle 345KV Real-Time 7x8 Fixed Price Future</u>	<u>ECM</u>	<u>1</u>	<u>MW</u>	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>EQQ</u>	<u>-</u>	<u>1</u>
<u>18.B.366</u>	<u>ERCOT Panhandle 345KV Real-Time Daily Peak Fixed Price Future</u>	<u>ECN</u>	<u>16</u>	<u>MWh</u>	<u>26,250</u>	<u>26,250</u>	<u>26,250</u>	<u>EQP</u>	<u>-</u>	<u>1</u>
<u>18.B.367</u>	<u>ERCOT Panhandle 345KV Real-Time Daily Off-Peak Fixed Price Future</u>	<u>ECO</u>	<u>50</u>	<u>MWh</u>	<u>9,750</u>	<u>9,750</u>	<u>9,750</u>	<u>EQQ</u>	<u>-</u>	<u>1</u>
<u>19.C.122</u>	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future</u>	<u>DDD</u>	<u>1,000</u>	<u>Barrels</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>DDD</u>	<u>-</u>	<u>25</u>
<u>19.C.123</u>	<u>Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future</u>	<u>JDA</u>	<u>1,000</u>	<u>Barrels</u>	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>	<u>JDA</u>	<u>-</u>	<u>25</u>
<u>19.C.124</u>	<u>Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future</u>	<u>DDE</u>	<u>1,000</u>	<u>Barrels</u>	<u>2,900</u>	<u>2,900</u>	<u>2,900</u>	<u>DDE</u>	<u>-</u>	<u>25</u>
<u>19.A.47</u>	<u>Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barge (Platts) Future (in Bbls)</u>	<u>JDB</u>	<u>1,000</u>	<u>Barrels</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>MFJ</u>	<u>-</u>	<u>25</u>
<u>19.A.48</u>	<u>Heating Oil Outright - Heating Oil 1st Line Balmo Future</u>	<u>DDF</u>	<u>1,000</u>	<u>Barrels</u>	<u>2,900</u>	<u>2,900</u>	<u>2,900</u>	<u>HOF</u>	<u>-</u>	<u>1</u>
<u>19.A.49</u>	<u>Heating Oil Outright - NYH ULSHO 1st Line Balmo Future</u>	<u>DDG</u>	<u>1,000</u>	<u>Barrels</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>NYF</u>	<u>-</u>	<u>1</u>
<u>19.C.125</u>	<u>Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	<u>JDC</u>	<u>1,000</u>	<u>Barrels</u>	<u>3,700</u>	<u>3,700</u>	<u>3,700</u>	<u>NYJ</u>	<u>-</u>	<u>1</u>
<u>19.C.126</u>	<u>Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future</u>	<u>DDH</u>	<u>1,000</u>	<u>Barrels</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>DDD</u>	<u>-</u>	<u>1</u>
<u>19.C.127</u>	<u>Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls)</u>	<u>DDI</u>	<u>1,000</u>	<u>Barrels</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>NYG</u>	<u>-</u>	<u>1</u>
<u>19.B.19</u>	<u>Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls)</u>	<u>DDC</u>	<u>1,000</u>	<u>Barrels</u>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>NYH</u>	<u>-</u>	<u>1</u>
<u>19.B.20</u>	<u>Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls)</u>	<u>DDK</u>	<u>1,000</u>	<u>Barrels</u>	<u>10,400</u>	<u>10,400</u>	<u>10,400</u>	<u>NYW</u>	<u>-</u>	<u>1</u>

**SUBCHAPTER 18B - FINANCIAL POWER FUTURES CONTRACTS**

\* \* \*

- 18.B.361 ERCOT North 345KV Real-Time 7x8 Fixed Price Future
- 18.B.362 ERCOT Houston 345KV Real-Time 7x8 Fixed Price Future
- 18.B.363 ERCOT South 345KV Real-Time 7x8 Fixed Price Future
- 18.B.364 ERCOT West 345KV Real-Time 7x8 Fixed Price Future
- 18.B.365 ERCOT Panhandle 345KV Real-Time 7x8 Fixed Price Future
- 18.B.366 ERCOT Panhandle 345KV Real-Time Daily Peak Fixed Price Future
- 18.B.367 ERCOT Panhandle 345KV Real-Time Daily Off-Peak Fixed Price Future

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**18.B.361 ERCOT North 345KV Real-Time 7x8 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 ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ECI

**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-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Ref Price 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing calendar:** ERCOT
- e) **Ref Price A - 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.362 ERCOT Houston 345KV Real-Time 7x8 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 ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ECJ

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** 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-ERCOT-HOUSTON 345KV HUB-REAL TIME**

- a) **Ref Price 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing Calendar:** ERCOT
- e) **Ref Price A - 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.363 ERCOT South 345KV Real-Time 7x8 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 ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ECK

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** 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-ERCOT-SOUTH 345KV HUB-REAL TIME**

- a) **Ref Price 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing Calendar:** ERCOT
- e) **Ref Price A - 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.364 ERCOT West 345KV Real-Time 7x8 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 ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ECL

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** 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-ERCOT-WEST 345KV HUB-REAL TIME**

- a) **Ref Price 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing Calendar:** ERCOT
- e) **Ref Price A - 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.365 ERCOT Panhandle 345KV Real-Time 7x8 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 ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ECM

**Settlement Method:** Cash settlement

**Contract Size:** 1 MW

**Currency:** USD

**Min Price Flux:** 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-ERCOT-PANHANDLE 345KV HUB-REAL TIME**

- a) **Ref Price A - Description:** "ELECTRICITY-ERCOT-PANHANDLE 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** For each Monday through Sunday, the average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing Calendar:** ERCOT
- e) **Ref Price A - 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.366 ERCOT Panhandle 345KV Real-Time Peak Daily Fixed Price Future**

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

**Contract Symbol:** ECN

**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:** 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.

**Final Settlement:** Reference Price A

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

- a) **Ref Price A - Description:** "ELECTRICITY-ERCOT-PANHANDLE 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Ref Price A - Pricing calendar:** ERCOT
- e) **Ref Price A - 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.367 ERCOT Panhandle 345KV Real-Time Off-Peak Daily Fixed Price Future**

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

**Contract Symbol:** ECO

**Settlement Method:** Cash Settlement

**Contract Size:** 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:** 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-PANHANDLE 345KV HUB-REAL TIME**

- a) **Ref Price A - Description:** "ELECTRICITY-ERCOT-PANHANDLE 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) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of SPPs for all hours ending 0100-0600, 2300-2400 CPT
- d) **Ref Price A - Pricing calendar:** ERCOT
- e) **Ref Price A - Delivery Date:** Contract Period

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

**MIC Code:** IFED

**Clearing Venue:** ICEU

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

\* \* \*

19.A.47 Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barge (Platts) Future (in Bbls)

19.A.48 Heating Oil Outright - Heating Oil 1st Line Balmo Future

19.A.49 Heating Oil Outright - NYH ULSHO 1st Line Balmo Future

\* \* \*

**19.A.47 Fuel Oil Outright - Marine Fuel 0.5% Delivered US Atlantic Coast Barge (Platts) Future (in Bbls)**

**Description:** A monthly cash settled future based on the Platts daily assessment price for 0.5% Delivered US Atlantic Coast Marine Fuel barges

**Contract Symbol:** JDB

**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 average of the high and low quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" and "\$/barrel" for "0.5% Dlvd US Atlantic Coast barge" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 60 consecutive months

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.A.48 Heating Oil Outright - Heating Oil 1st Line Balmo Future**

**Description:** A balance of month cash settled future based on the daily settlement price for NYMEX NY Harbor ULSD Futures.

**Contract Symbol:** DDF

**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 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 settlement prices as made public by NYMEX for the front month New York Harbor ULSD Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 2 consecutive months

**Business Days:** Publication days for NYMEX

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.A.49 Heating Oil Outright - NYH ULSHO 1st Line Balmo Future**

**Description:** A balance of month cash settled future based on the daily settlement price for ICE NY ULSHO Futures.

**Contract Symbol:** DDG

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

**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 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 settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 2 consecutive months

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

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19B - CRACKS – CRUDE OIL AND REFINED PRODUCTS**

\* \* \*

19.B.19 Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls)

19.B.20 Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls)

\* \* \*

**19.B.19 Heating Oil Crack - NYH ULSHO 1st Line vs Brent 1st Line Balmo Future (in Bbls)**

**Description:** A balance of month cash settled future based on the difference between the ICE daily settlement price for NYH ULSHO 1st Line Future and the ICE daily settlement price for Brent 1st Line Future (in bbls).

**Contract Symbol:** DDC

**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 hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) 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 settlement prices as made public by ICE for the front month NYH ULSHO Future and the average of the settlement prices as made public by ICE for the front month Brent Crude Future for each business day (as specified below) in the determination period.

**conversion factor:** 1 barrel = 42 gallons

**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.

**Contract Series:** Up to 2 consecutive months

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

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU



**19.B.20 Heating Oil Crack - NYH ULSHO 1st Line vs WTI 1st Line Balmo Future (in Bbls)**

**Description:** A monthly cash settled future based on the difference between the ICE daily settlement price for NYH ULSHO 1st Line Future and the ICE daily settlement price for WTI 1st Line Future.

**Contract Symbol:** DDK

**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 hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) 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 settlement prices as made public by ICE for the front month NYH ULSHO Future and the average of the settlement prices as made public by ICE for the front month WTI Future for each business day (as specified below) in the determination period.

**conversion factor:** 1 barrel = 42 gallons

**Contract Series:** Up to 2 consecutive months

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

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

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

\* \* \*

19.C.122 Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future

19.C.123 Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future

19.C.124 Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future

19.C.125 Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future

19.C.126 Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future

19.C.127 Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls)

\* \* \*

**19.C.122 Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Future**

**Description:** A monthly cash settled future based on the difference between the Platts daily assessment price for Gulf Coast 67-Grade ULSD and the ICE daily settlement price for NYH ULSHO 1st Line Future.

**Contract Symbol:** DDD

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

**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 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 “ULS Heating Oil” and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 48 consecutive months

**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.123 Jet Fuel Diff - New York Jet Fuel (Platts) vs NYH ULSHO 1st Line Future**

**Description:** A monthly cash settled future based on the difference between the Platts daily assessment price for New York Harbor Jet and the ICE daily settlement price for NYH ULSHO 1st Line Future.

**Contract Symbol:** JDA

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

**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 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 the "Platts US Marketscan" under the heading "Atlantic Coast" and subheading "Buckeye Pipeline" for "Jet fuel" and the average of the settlement prices as made public by ICE for the NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 60 consecutive months

**Final Payment Dates:** One Business Day following the Last Trading Day

**Business Days:** US Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.C.124 Heating Oil Diff - Heating Oil 1st Line vs NYH ULSHO 1st Line Future**

**Description:** A monthly cash settled future based on the ICE daily settlement price for ICE Heating Oil 1st Line Future and the ICE daily settlement price for NYH ULSHO 1st Line Future.

**Contract Symbol:** DDE

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

**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 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 prices as made public by ICE for the front month Heating Oil Future and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 48 consecutive months

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

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.C.125 Jet Fuel Diff - Gulf Coast Jet Fuel (Platts) vs NYH ULSHO 1st Line Balmo Future**

**Description:** A balance of month cash settled future based on the difference between the Platts daily assessment price for Gulf Coast Jet 54 Pipeline and the ICE daily settlement price for NYH ULSHO 1st Line Future.

**Contract Symbol:** JDC

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

**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 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 the "Platts US Marketscan" under the heading "Gulf Coast" subheading "Houston" and "Prompt Pipeline" for "Jet 54" and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 2 consecutive months

**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.126 Diesel Diff - Gulf Coast 67 Grade ULSD (Platts) vs NYH ULSHO 1st Line Balmo Future**

**Description:** A balance of month cash settled future based on the difference between the Platts daily assessment price for Gulf Coast 67-Grade ULSD and the ICE daily settlement price for NYH ULSHO 1st Line Future.

**Contract Symbol:** DDH

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

**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 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 “ULS Heating Oil” and the average of the settlement prices as made public by ICE for the front month NYH ULSHO Future for each business day (as specified below) in the determination period.

**Contract Series:** Up to 2 consecutive months

**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.127 Heating Oil Arb - NYH ULSHO 1st Line vs Low Sulphur Gasoil 1st Line Balmo Future (in Bbls)**

**Description:** A balance of month cash settled future based on the difference between the ICE daily settlement price for NYH ULSHO 1st Line Future and the ICE daily settlement price for Low Sulphur Gasoil 1st Line Future.

**Contract Symbol:** DDI

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

**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 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 settlement prices as made public by ICE for the front month NYH ULSHO Future 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.

**conversion factor:** 1 metric tonne = 312.9 gallons

**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

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

**Business Days:** ICE Business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU

**[REMAINDER OF RULEBOOK UNCHANGED]**



**EXHIBIT B**

**[EXHIBIT REDACTED]**