



World Financial Center
One North End Avenue
New York, New York 10282

BY ELECTRONIC TRANSMISSION

Submission No. 13-49
June 6, 2013

Ms. Melissa Jurgens
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: Amendments to Monthly Listing Cycle Rules for Natural Gas and Power Futures Contracts
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby self certifies amendments to Exchange Rules 18.A.001 through 18.A.155 and 18.B.001 through 18.B.191, which provide the Exchange with some flexibility and discretions in determining the listing cycle for Natural Gas and Power futures contracts, examples of which are as set forth in Exhibit A¹.

The Rules currently provide a listing cycle for all Exchange Natural Gas and Power futures contracts which requires the listing of successive Contract Periods without gaps. For example, the listing cycle for the CAISO SP-15 Day-Ahead Peak Daily Fixed Price Future (“CAISO DAILY”) is up to 365 consecutive daily Contracts periods. If the Exchange wanted to list the 218th daily Contract Period, it would be required to list the 1st through the 217th Contract Period in order to do so.

The amendments to Rules 18.A.001 through 18.A.155 and 18.B.001 through 18.B.191 will allow the Exchange to list non-successive Contract Periods and/or Contracts Periods that go beyond the expressly identified cycle for each Natural Gas and Power futures contract. The language “or as otherwise determined by the Exchange” is being added to the text of the listing cycle rule for each Natural Gas and Power Futures contract rule. This tracks language currently in place for all Natural Gas and Power options contracts. Using the example above, this will allow the Exchange to list the 218th Contract

¹ Due to the repetitive nature of the amendment, the Exchange has included 6 sample amendments in Exhibit A.

Period for the CAISO DAILY without having to list every Contract Period from 1 to 217; or list the 366th daily Contract Period for the CAISO DAILY to respond to interest from market participants.

The amendments will become effective on June 21, 2013. The Exchange certifies that the amendments comply with the Commodity Exchange Act and the rules and regulations promulgated thereunder. The amendments further the objectives of core principle 3 (Contracts Not Readily Subject to Manipulation) and core principle 4 (Prevention of Market Disruption) by giving the Exchange the discretion not to list Contract Periods which lack liquidity and have little interest from market participants.

The Exchange further 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/notices/RegulatoryFilings.shtml>). No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact the undersigned at 212-748-4021 or (jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, looping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

Rule 18.A.001 AB NIT Basis Future

Contract Description: A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the price of the NYMEX Henry Hub Natural Gas Futures Contract, as defined in Reference Price B, from the monthly price published by Canadian Gas Price Reporter for the location specified in Reference Price A.

Contract Symbol: AEC

Settlement Method: Cash settlement

Contract Size: 2500 MMBtus

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day prior to the first calendar day of the Contract Period

Final Settlement: Reference Price A minus Reference Price B

Reference Price A: NATURAL GAS-NGX AB-NIT MONTH AHEAD INDEX 7A (US\$/MMBTU)-CANADIAN GAS PRICE REPORTER

- a) **Description:** "NATURAL GAS-NGX AB-NIT MONTH AHEAD INDEX 7A (US\$/MMBTU)-CANADIAN GAS PRICE REPORTER" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Canadian and U.S. natural gas price summary: Canadian Domestic Gas Prices: NGX AB-NIT Month Ahead Index (7A): US\$/MMBtu" in the issue of Canadian Gas Price Reporter that reports prices effective for that Pricing Date.
- b) **Pricing Date:** First publication date of Contract Period
- c) **Specified Price:** Index
- d) **Pricing Calendar:** Canadian Gas Price Reporter
- e) **Delivery Date:** Contract Period

Reference Price B: NATURAL GAS-NYMEX

- a) **Description:** "NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.

- b) **Pricing Date:** Last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date
- c) **Specified Price:** Settlement price
- d) **Pricing Calendar:** NYMEX
- e) **Delivery Date:** Contract Period

Final Payment Date: The Clearing Organization business day following the first Canadian business day following the Last Trading Day

Rule 18.A.002 Algonquin Citygates Basis Future

Contract Description: A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the price of the NYMEX Henry Hub Natural Gas Futures Contract, as defined in Reference Price B, from the monthly price published by Inside FERC for the location specified in Reference Price A.

Contract Symbol: ALQ

Settlement Method: Cash settlement

Contract Size: 2500 MMBtus

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 48 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day prior to the first calendar day of the Contract Period

Final Settlement: Reference Price A minus Reference Price B

Reference Price A: NATURAL GAS-NORTHEAST (ALGONQUIN CITY-GATE)-INSIDE FERC

- a) **Description:** "NATURAL GAS-NORTHEAST (ALGONQUIN CITY-GATE)-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Market Center Spot Gas Prices (\$/MMBtu): Northeast: Algonquin city-gates: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Pricing Date:** First publication date of Contract Period
- c) **Specified Price:** Index
- d) **Pricing Calendar:** Inside FERC
- e) **Delivery Date:** Contract Period

Reference Price B: NATURAL GAS-NYMEX

- a) **Description:** "NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.
- b) **Pricing Date:** Last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date
- c) **Specified Price:** Settlement price
- d) **Pricing Calendar:** NYMEX
- e) **Delivery Date:** Contract Period

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

Rule 18.A.122 Social Border Swing Future

Contract Description: A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

Contract Symbol: SSS

Settlement Method: Cash settlement

Contract Size: 2500 MMBtus

Currency: USD

Minimum Price Fluctuation: The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

Listing Cycle: Up to 65 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: NATURAL GAS-OTHERS (SOCAL GAS)-GAS DAILY

- a) **Description:** "NATURAL GAS-OTHERS (SOCAL GAS)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Others: SoCal Gas: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Midpoint
- d) **Pricing Calendar:** Gas Daily
- e) **Delivery Date:** Contract Period

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

Rule 18.B.001 CAISO NP-15 Day-Ahead Peak Fixed Price Future

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

Contract Symbol: NPM

Settlement Method: Cash settlement

Contract Size: 400 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 86 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day of the Contract Period

Final Settlement: Average of Reference Price A Prices

Reference Price A: ELECTRICITY-CAISO-NP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-NP15-DAY AHEAD" 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 California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2ffrptp09%2eoa%2eca iso%2ecom%3a8000&volume=OASIS>, under the headings "Prices: Report: Locational Marginal Prices (LMP): P/APNode ID: NP15SLAK_5_N001: Market: DAM" that reports prices effective on that Pricing Date.
- b) **Pricing Date:** Each Monday through Saturday, excluding NERC holidays, that prices are reported for the Delivery Date
- c) **Specified Price:** Average of LMPs for all hours ending 0700-2200 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

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

Rule 18.B.081 ISO New England Massachusetts Hub Day-Ahead Off-Peak Mini Fixed Price Future

Contract 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 ISO New England for the location specified in Reference Price A.

Contract Symbol: NOM

Settlement Method: Cash settlement

Contract Size: 5 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 110 consecutive monthly Contract Periods, or as otherwise determined by the Exchange.

Last Trading Day: The last Business Day of the Contract Period

Final Settlement: Average of Reference Price A prices

Reference Price A: ELECTRICITY-ISO NEW ENGLAND-MASS HUB-DAY AHEAD

- a) **Description:** "ELECTRICITY-ISO NEW ENGLAND-MASS HUB-DAY AHEAD" 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 ISO New England at <http://www.iso-ne.com/markets>, under the headings "Hourly Data: Selectable Hourly LMP Data: 4000_:_H.INTERNAL_HUB: Start Date/End Date: LMP prices for Day-ahead and Real-time: Day Ahead LMP" 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:** For each Monday through Friday, excluding NERC holidays, the average of LMPs for all hours ending 0100-0700, 2400 EPT; for each Saturday, Sunday, and NERC holiday, the average of LMPs for all hours ending 0100-2400 EPT
- d) **Pricing Calendar:** ISO New England
- e) **Delivery Date:** Contract Period

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

Rule 18.B.122 CAISO SP-15 Day-Ahead Peak Daily Fixed Price Future

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

Contract Symbol: SDP

Settlement Method: Cash settlement

Contract Size: 400 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 last Business Day prior to the Contract Period

Final Settlement: Reference Price A

Reference Price A: ELECTRICITY-CAISO-SP15-DAY AHEAD

- a) **Description:** "ELECTRICITY-CAISO-SP15-DAY AHEAD" 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 California ISO at <http://oasis.caiso.com/mrtu-oasis/?doframe=true&serverurl=http%3a%2f%2ffrptp09%2eoa%2ecaiso%2ecom%3a8000&volume=OASIS>, under the headings "Prices: Report: Reference Prices: P/APNode ID: SP15SLAK_5_N001" 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 0700-2200 PPT
- d) **Pricing Calendar:** CAISO
- e) **Delivery Date:** Contract Period

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