



January 20, 2023

Re: Weekly Notification of Rule Amendments – Updates to Risk Parameters Established by ICC Pursuant to Section 5c(c)(1) of the Commodity Exchange Act and Commission Regulation 40.6(d)

VIA ELECTRONIC PORTAL

Mr. Christopher Kirkpatrick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

Dear Mr. Kirkpatrick:

ICE Clear Credit (“ICC”) hereby submits, pursuant to Section 5c(c)(1) of the Commodity Exchange Act and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(d), a notification of changes to risk parameters established by ICC in consultation with the ICC Risk Committee, Trading Advisory Group and/or Risk Working Group. ICC is registered with the Commission as a derivatives clearing organization.


The purpose of this notification is to report any changes to the risk parameters established by ICC. During the week ending January 20, 2023, changes were made to the following parameters:

- bid/offer widths for CDX and iTraxx credit indices and single name risk factors
- concentration charge thresholds for index and single name risk factors
- Kendall Tau rank-order correlations for NA, EU, Asia/Pacific (“AP”), and Emerging Market (“EM”) risk factors
- MAD estimates (inclusive of EWMA) for NA, EU, AP, and EM risk factors
- left and right tail parameters for NA, EU, AP, and EM risk factors

ICC has posted a copy of this submission on its website concurrent with this filing.

ICC would be pleased to respond to any questions the Commission or the staff may have regarding this submission. Please direct any questions or requests for information to the attention of the undersigned at olivia.bazor@ice.com or (904) 855-5580

Sincerely,


Olivia Bazor (Jan 20, 2023 13:28 EST)
Olivia Bazor
Staff Attorney