



07 March, 2022

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: ICE Clear Europe Self-Certification Pursuant to Commission Rule 40.6 –
Delivery Procedures Amendments

Dear Mr. Kirkpatrick:

ICE Clear Europe Limited (“ICE Clear Europe” or the “Clearing House”), a registered derivatives clearing organization under the Commodity Exchange Act, as amended (the “Act”), hereby submits to the Commodity Futures Trading Commission (the “Commission”), pursuant to Commission Rule 40.6 for self-certification, the amendments to Part CC to revise certain timing-related delivery specifications applicable to Midland West Texas Intermediate American Gulf Coast Crude Oil Futures (“Midland WTI Contracts”).¹ The amendments will become effective on the first business day following the tenth business day after submission, or such later date as ICE Clear Europe may determine.

Concise Explanation and Analysis

ICE Clear Europe is amending Part CC of the Delivery Procedures to revise certain delivery specifications applicable to Midland WTI Contracts. Specifically, with respect to Exchange for Physicals (EFPs), the amendments would extend the deadline for EFPs to be reported at any time after the close of trading until 13:00 CT/ 19:00 LPT on the next Business Day following the Last Trading Day. Conforming timing updates were also made to the Delivery Timetable.

¹ Capitalized terms used but not defined herein have the meanings specified in the ICE Clear Europe Clearing Rules (the “Rules”) or in the Delivery Procedures.

The amendments would also adjust the deadline for Delivery Confirmation Forms to 14:00 CT/ 20:00 LPT on the Business Day following the Last Trading Day (rather than 10:00 CT/ 16:00 LPT).

Compliance with the Act and CFTC Regulations

The amendments to the Delivery Procedures are potentially relevant to the following core principles: (E) Settlement Procedures and the applicable regulations of the Commission thereunder.

- *Settlement Procedures.* The changes to the Delivery Procedures will amend certain deadlines relating to Midland WTI Contracts, which are traded on ICE Endex and cleared at ICE Clear Europe. Specifically, the amendments will extend certain deadlines for submission of EFPs and delivery confirmations. The amendments do not otherwise affect the manner in which the Midland WTI Contracts are cleared or settled. The amendments thus appropriately clarify the role and responsibilities of the Clearing House and Clearing Members with respect to physical delivery. As a result, ICE Clear Europe believes the amendments are consistent with the requirements of Core Principle E and Commission Rule 39.14.

As set forth herein, the amendments consist of the amendments to Part CC of the ICE Clear Europe Delivery Procedures, a copy of which is attached hereto.

ICE Clear Europe hereby certifies that the amendments comply with the Act and the Commission's regulations thereunder.

ICE Clear Europe received no substantive opposing views in relation to the proposed amendments.

ICE Clear Europe has posted a notice of pending certification and a copy of this submission on its website concurrent with the filing of this submission.

If you or your staff should have any questions or comments or require further information regarding this submission, please do not hesitate to contact the undersigned at George.milton@theice.com or +44 20 7429 4564.

Very truly yours,



George Milton
Head of Regulation & Compliance