



October 28, 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, amendments to its Part N1 of its Delivery Procedures (“Delivery Procedures” or “Procedures”) to update the delivery timetable for ICE Deliverable US Emissions Contracts.¹

Concise Explanation and Analysis

ICE Clear Europe is amending Part N1 of the Delivery Procedures which applies to ICE Deliverable US Emissions Contracts (i) for which physical delivery is specified as being “Applicable” in the relevant Contract Terms, (ii) which go to physical delivery on the expiry date; and (iii) to which the Clearing House will announce by Circular that Part N1 specifically applies (such contracts “ICE Deliverable US Emissions Contracts”). Specifically, the Clearing House is amending the delivery timetable to remove extraneous and unnecessary provisions in the final row relating to the relevant parties’ obligations on the Delivery Day. The relevant delivery and payment obligations are

¹ Capitalized terms used but not defined herein have the meanings specified in the Delivery Procedures or, if not defined therein, the ICE Clear Europe Clearing Rules.

already covered in the preceding rows of the timetable. The amendments do not otherwise change the terms and conditions of the relevant contract.

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.* As described above, the amendments, which clarify the delivery process by removing extraneous provisions from the delivery timetable, would not otherwise change the delivery terms and conditions for ICE Deliverable US Emissions Contracts or otherwise affect ICE Clear Europe's existing financial resources, risk management, systems and operational arrangements supporting delivery. The amendments thus appropriately clarifies the obligations of the Clearing House and Clearing Members with respect to physical delivery, and thereby facilitate the management of the risks of physical delivery. As a result, ICE Clear Europe believes these 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 the 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 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