



55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 24-72

May 14, 2024

Mr. Christopher J. Kirkpatrick
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 Crude Diff - Midland WTI American Gulf Coast 1st Line Future vs WTI
1st Line Future and Related Amendments
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

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”) self-certifies amendments to Rule 19.C.115 in Subchapter C to Chapter 19 of the Exchange Rulebook. The amendments correct the final settlement price description of the Crude Diff - Midland WTI American Gulf Coast 1st Line Future vs WTI 1st Line Future (“HOW”) contract to make clear that the contract incorporates the average of front month WTI crude futures prices published by NYMEX into its final settlement price calculation. Additional non-substantive amendments provide the contract code associated with the underlying ICE product utilized in the contract’s Final Settlement Price for transparency and remove ICE from the Description of the product, to conform to other Oil Americas futures contracts. All other aspects of the product’s terms and conditions remain unchanged.

The contract currently has no open interest. The Exchange is not aware of any opposing views and certifies that the amendments to the terms and conditions to the applicable crude oil contract comply with the requirements of the Act and the rules and regulations promulgated thereunder.

Certifications

The amendments to the futures contract’s terms and conditions and Exchange rulebook will become effective on trade date May 30, 2024. The Exchange has reviewed the designated contract market core principles (“Core Principles”) as set forth in the Act and has determined that the amendments comply with the following relevant Core Principles:

COMPLIANCE WITH RULES

The terms and conditions of the applicable crude oil futures contract are set forth in Subchapter C of Chapter 19 of the Exchange Rulebook and will be enforced by the Exchange. In addition, trading of the contract continues to be subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

AVAILABILITY OF GENERAL INFORMATION

The amended terms and conditions of the applicable crude oil futures contract will be available on the Exchange's website for public view.

CONTRACTS NOT READILY SUBJECT TO MANIPULATION

The applicable crude oil futures contract is not readily subject to manipulation as it is based on established and liquid underlying cash markets. In addition, trading of the contract continues to be monitored by the Market Regulation Department.

FINANCIAL INTEGRITY OF CONTRACTS

The applicable crude oil futures contract will continue to 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 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>). If you have any questions or need further information, please contact me at 312-836-6745 or at patrick.swartz@ice.com.

Sincerely,



Patrick Swartz
Director
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office

Exhibit A

(In the text of the amendments below, additions are shown underscored and deletions are lined through.)

19.C.115 CRUDE DIFF – MIDLAND WTI AMERICAN GULF COAST 1ST LINE VS WTI 1ST LINE FUTURE

Description: A monthly cash settled future based on the ICE settlement price for Midland WTI American Gulf Coast 1st Line Future and the [~~ICE~~] settlement price for WTI 1st Line Future.

Contract Symbol: HOW

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 difference between the average of the settlement prices as made public by ICE for the front month Midland WTI American Gulf Coast Future contract (HOU) and the average of the settlement prices [~~as made public by ICE~~] for the front month [~~ICE~~]NYMEX WTI Future contract for each business day (as specified below) in the determination period.

Contract Series: Up to 96 consecutive months, or as otherwise determined by the Exchange

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]