



December 22, 2023

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 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 Part GG of its Delivery Procedures (“Delivery Procedures” or “Procedures”) to update certain notification procedures relating to the delivery under ICE Futures Abu Dhabi Murban Crude Oil Futures Contracts (“Murban Crude Oil Future 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 GG of its Delivery Procedures to clarify certain notification procedures relating to Murban Crude Oil Future Contracts. The changes include the removal of the Delivery Confirmation Form and Delivery Range Nomination Form (“Delivery Forms”). Instead of requiring the submission of these forms, the Procedures will now require notification of delivery intentions and delivery range nominations through the Clearing House’s existing Extensible Clearing System (“ECS”). Accordingly, the Delivery Forms will be removed from the definitions section along with the Delivery Documentation Summary. Other conforming changes will be made throughout Part GG.

Other minor drafting clarifications will be made in Part GG, including to use consistent references to the Terminal instead of the more general references to “Fujairah”, and updating certain names and section references.

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.

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 modify Part GG of the Delivery Procedures to revise certain delivery documentation procedures, including the elimination of certain forms and the use instead of notifications through the Clearing House's ECS system. The amendments do not otherwise change the terms and conditions of Murban Crude Oil Futures Contracts, and the contracts will continue to be cleared by ICE Clear Europe in the same manner as they are currently. The amendments thus appropriately clarify the obligations of the Clearing House and Clearing Members with respect to physical delivery, and 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,

A handwritten signature in blue ink, appearing to read 'G. Milton', with a long horizontal flourish extending to the right.

George Milton
Head of Regulation & Compliance