



Submission No. 19-83  
January 31, 2019

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

**Re: New TETCO-ELA Swing Future and Related Amendments (27 of 48)  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.2**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulations 40.2, ICE Futures U.S., Inc. (“Exchange”) submits, by written certification, new Rules 18.A.215-18.A.233, 18.B.346 and 18.B.347, 18.D.051, 18.E.127-18.E.132, 19.A.36, 19.A.37, 19.B.15, 19.C.108-19.C.110, 19.F.34, and 19.G.7, amendments to Rules 18.D.005, 18.D.007, 18.D.008, 18.D.011, 18.D.028, 18.E.047, 18.E.059-18.E.062, amendments to Resolutions 1 and 2 of Chapter 18, and amendments to Resolutions 1 and 2 of Chapter 19. The new rules and amendments provide for 31 new futures contracts and 17 new options on futures contracts, which will be listed on or about April 8, 2019, or such other date as the Exchange shall determine which shall be no sooner than the second business day following the business day on which this submission is received by the Commission.

### **New Financial Gas Futures and Options Contracts**

The Exchange is listing one new Financial Gas fixed price future, the Social Citygate Fixed Price Future, a monthly cash settled future based upon the monthly price for natural gas at Social Citygate price hub. The contract will reach expiry at the close of business on the last business day prior to the first calendar day of the contract period. The new Financial Gas fixed price future will cash settle to the price published by Natural Gas Intelligence in its *Bidweek Survey*. The contract will have a position limit equivalent to similar Financial Gas contracts referencing Social Citygate and will be aggregated with the Social Citygate Basis Future for purposes of position limits and accountability.

The Exchange is listing five new index futures contracts and seven new daily swing futures contracts that complement existing basis contracts currently listed by the Exchange for the CG Onshore, TETCO-ELA, TETCO-WLA, Transco Station 30 (Zone 1), Trunkline Zone 1A, and Union Dawn price hubs. The swing futures are daily cash settled futures based upon the price for natural gas at the various price hubs. The contracts will reach expiry on the business day prior to the contract period. The future will cash settle to the price published by Platts in *Gas Daily* for the relevant contract period for natural gas at the various price hubs. The index futures are monthly cash settled future based on the difference between the monthly price for natural gas at the various price hubs published by Platts for *Inside FERC* and the average of daily prices published by Platts in *Gas Daily*. The contracts will cease trading on the last business day prior to the first calendar day of the contract period.

The Exchange is listing three new Financial Gas futures based on the Pine Prairie price hub. The Pine Prairie Basis Future, a monthly cash settled future based upon the difference between the monthly price for natural gas at Pine Prairie price hub published by Platts for *Inside FERC* and the NYMEX Henry Hub Natural Gas Futures contract. The contract will reach expiry at the close of business on the last business day prior to the first calendar day of the contract period. Additionally, the Exchange is listing the Pine Prairie Swing Future, a daily cash settled future based upon the price for natural gas at Pine Prairie price hub. The contract will reach expiry on the business day prior to the contract period. The future will cash settle to the price published by Platts in *Gas Daily* for the relevant contract period for natural gas at the Pine Prairie price hub. The Exchange is also listing the Pine Prairie Index Future, a monthly cash settled future based on the difference between the monthly price for natural gas at Pine Prairie price hub published by Platts for *Inside FERC* and the average of daily prices published by Platts in *Gas Daily*. The contract will cease trading on the last business day prior to the first calendar day of the contract period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Gas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. The Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Gas contracts. A deliverable supply analysis detailing the methodology the Exchange used to determine spot month position limits for the Pine Prairie Basis, Index, and Swing Futures contracts and the Tennessee Zone 1 Swing Future contract is attached to this submission as Exhibit B. Corresponding amendments to Resolution No. 2 of Chapter 18 related to the listing of TETCO ELA Index Future (“TEI”) provide for the reference of the new TETCO ELA Swing Future as a positive aggregate are provided in Exhibit A.

The Exchange is also listing one European-style options on futures contracts based on the Social Citygate Fixed Price Future, as described further below. The contract will reach expiration at the end of the trading session on the last business day prior to the first calendar day of the contract period. The new option is subject to the position limit and accountability levels of the underlying futures contracts.

### **Financial Power Fixed Price Futures and Options Contracts**

The Exchange is listing two new Financial Power fixed price futures. First, the PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future, a daily cash settled future based upon the mathematical average of peak hourly electricity prices published by PJM for the Western Hub price hub. Secondly, the ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future, a daily cash settled future based upon the mathematical average of peak hourly electricity prices published by ERCOT for North Hub price hub. Generally, the contracts will reach expiry at 11:00pm (EPT) on the business day following the contract period. Positions in the PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future and ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future will be aggregated with and subject to position limits and single and all month accountability levels of the PJM Western Hub Real-Time Peak (800 MWh) Fixed Price Future and the ERCOT North 345KV Real-Time Peak Fixed Price Future, respectively.

The Exchange is also listing three European-style options on futures contracts based on an existing futures contract listed by the Exchange, the Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future, Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future, and the Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future, as described further below. The European-style daily options will reach expiration at the end of the trading session on the Last Business Day prior to the Contract Period. Each corresponding daily future will act as the underlying reference price for the options. The new options will be subject to the position limits and accountability levels of the underlying futures contracts.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Power contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. For PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future, ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future, Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future, Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future, and the Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future contracts, the Exchange has set spot month position limits, and single and all month accountability levels consistent with similar Financial Power contracts that reference the various price hubs.

### **Physical Environmental Futures and Options Contracts**

#### a. Cross State Air Pollution TR NO<sub>x</sub> Annual Allowance Future and Option

The Exchange is listing one new future and option contract calling for the delivery of Cross State Air Pollution (“CSAPR”) Trading Program Allowances having a vintage of 2019. The amendments to Exchange Rule 18.D.005 include the new 2019 vintage to the tradable futures markets available. Additionally, the Exchange is listing one European-style option on the new future. The option will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. Amendments to Exchange Rule 18.E.059 include the new 2019 vintage to the tradable options markets available. Positions held in the options contract will be aggregated with the underlying future for purposes of position limits and accountability.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the futures and options contract are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Position limits and accountability levels are similar to other futures and options contracts referencing the delivery of CSAPR TR NO<sub>x</sub> Annual Allowances.

#### b. Cross State Air Pollution Rule NO<sub>x</sub> Ozone Season Group 2 Allowance Future and Option

The Exchange is listing one new future and option contract calling for the delivery of Cross State Air Pollution (“CSAPR”) Group 2 NO<sub>x</sub> Season Trading Program Allowances having a vintage of 2019. The amendments to Exchange Rule 18.D.028 include the new 2019 vintage to the tradable futures markets available. Additionally, the Exchange is listing one European-style option on the new future. The option will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. Amendments to Exchange Rule 18.E.060 include the new 2019 vintage to the tradable options markets available. Positions held in the options contract will be aggregated with the underlying future for purposes of position limits and accountability.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the futures and options contracts are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Position limits and accountability levels are similar to other futures and options contracts referencing the delivery of CSAPR Group 2 NO<sub>x</sub> Season Trading Program Allowances.

c. Cross State Air Pollution Rule TR SO<sub>2</sub> Group 1 Allowance Future and Option

The Exchange is listing one new future and option contract calling for the delivery of Cross State Air Pollution (“CSAPR”) SO<sub>2</sub> Group 1 Trading Program Allowances having a vintage of 2019 and allowances having a vintage of any year prior to the 2019 vintage year. The amendments to Exchange Rule 18.D.007 include the new 2019 vintage to the tradable futures markets available. Additionally, the Exchange is listing one European-style option on the new future. The option will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. Amendments to Exchange Rule 18.E.061 include the new 2019 vintage to the tradable options markets available. Positions held in the options contract will be aggregated with the underlying future for purposes of position limits and accountability.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the futures and options contracts are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Position limits and accountability levels are similar to other futures and options contracts referencing the delivery of CSAPR Group 1 SO<sub>2</sub> Season Trading Program Allowances.

d. Cross State Air Pollution Rule TR SO<sub>2</sub> Group 2 Allowance Future and Option

The Exchange is listing one new future and option contract calling for the delivery of Cross State Air Pollution (“CSAPR”) SO<sub>2</sub> Group 2 Trading Program Allowances having a vintage of 2019 and allowances having a vintage of any year prior to the 2019 vintage year. The amendments to Exchange Rule 18.D.008 include the new 2019 vintage to the tradable futures markets available. Additionally, the Exchange is listing one European-style option on the new future. The option will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. Amendments to Exchange Rule 18.E.062 include the new 2019 vintage to the tradable options markets available. Positions held in the options contract will be aggregated with the underlying future for purposes of position limits and accountability.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the futures and options contracts are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Position limits and accountability levels are similar to other futures and options contracts referencing the delivery of CSAPR Group 2 SO<sub>2</sub> Trading Program Allowances.

e. Regional Greenhouse Gas Initiative Future and Option

The Exchange is listing one new future and option contract calling for the delivery of Regional Greenhouse Gas Initiative CO<sub>2</sub> Allowances having a vintage of 2022 and allowances having a vintage of any year prior to the 2022 vintage year. The amendments to Exchange Rule 18.D.011 include the new 2019 vintage to the tradable futures markets available. Additionally, the Exchange is listing one European-style option on the new future. The option will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. Amendments to Exchange Rule 18.E.047 include the new 2019 vintage to the tradable options markets available. Positions held in

the options contract will be aggregated with the underlying future for purposes of position limits and accountability.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the futures and options contracts are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. Position limits and accountability levels are similar to other futures and options contracts referencing the delivery of Regional Greenhouse Gas Initiative Allowances.

f. California Carbon Offset Future

The Exchange is listing one new futures contract with physical delivery of California Air Resources Board (“CARB”) greenhouse gas emissions offset credits. The futures contract complements the existing suite of California Carbon Allowance futures and options contracts. Each credit is a certificate issued by CARB representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancements achieved under California Assembly Bill 32 “California Global Warming Solutions Act of 2006,” and its associated regulations, rules and amendments, and collectively known as the “California Cap and Trade Program.” The contract will reach expiration three business days prior to the last business day of the delivery month. At expiry, the offset credits are deliverable through the California MTS, in accordance with the contract specification.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the California Carbon Offset contract are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. A deliverable supply analysis detailing the methodology the Exchange used to determine spot month position limits for the California Carbon Offset Future is attached to this submission as Exhibit B.

g. NEPOOL Dual Qualified Compliance Renewable Energy Certificate Options

The Exchange is listing two new Physical Environmental options contract based on existing NEPOOL Dual Qualified Renewable Energy Certificate futures for both the non-vintage specific program and the 2018-23 vintage years. The options contracts supplement the existing NEPOOL Dual Qualified REC futures currently listed by the Exchange. The options will reach expiry at 4:00 p.m. (EPT) on the 15<sup>th</sup> calendar day of the delivery month. If the 15<sup>th</sup> calendar day is not a business day, then the expiry day will be the first business day following the 15<sup>th</sup> calendar day of the delivery month. New Exchange Rules 18.E.127-18.E.128 provide for the listing of the new options contracts.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Physical Environmental contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. For the options contracts, the Exchange has set spot month position limits, and single and all month accountability levels consistent with the Physical Environmental futures contracts that reference the delivery of NEPOOL Dual Qualified Compliance Renewable Energy Certificates and underlie the future. Additionally, positions held in this contract will be aggregated with the relevant futures contract for position limits and accountability purposes.

## **Financial Olefins Futures Contract**

The Exchange is listing one new Financial Olefin contract, the Ethylene Choctaw, IHS Future, a monthly cash settled future based upon the average of the daily prices published by OPIS Petrochem Wire for ethylene delivered FOB at the Choctaw price hub in Louisiana. The contract will reach expiration on the last trading day of the month and will settle to the average of prices reported by Petrochem Wire during the contract month.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other ethylene contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the aforementioned contract is attached hereto as Exhibit B.

## **Oil Americas Futures Contracts**

### a. Permian WTI 1<sup>st</sup> Line Future and Average Price Option

The Exchange is listing one monthly cash settled futures contract and one monthly options contract based on the ICE daily settlement price for Permian WTI Futures traded on ICE Futures Europe. The futures contract will cease trading on the last trading day of the contract month and cash settle to the average of the settlement prices as made public by ICE for the front month Permian WTI Futures contract for the month of production. The options contract will automatically exercise based on the settlement price of the underlying future on the last trading day of the contract month. Both the option and the future will have a contract size of 1,000 barrels.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the aforementioned contract is attached hereto as Exhibit B.

### b. ICE-NGX Differential Futures

The Exchange is listing two monthly cash settled futures contract based on the difference between the relevant ICE-NGX indices and NYMEX WTI 1st Line Future. Specifically, the Condensate Diff - ICE C5 1a PEA Index Future represents price of crude oil as a differential to WTI on Peace pipeline at Edmonton, AB and Peace pipeline at Namao, AB. And secondly, the Condensate Diff - ICE C5 1a ENB Index Future represents the price of crude oil as a differential to WTI on Enbridge Transfer pipeline at Edmonton, AB. The ICE-NGX 1a indices are transacted at Canadian locations and are calculated as the volume-weighted average of all transactions in the relevant product from the first trading day of the month prior to delivery until the last day before the first Notice of Shipments (NOS) date for the delivery month, inclusive. The official NOS dates are published by Enbridge Pipeline prior to the start of each calendar year.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. A Deliverable Supply Analysis

detailing the methodology the Exchange used to determine the spot month position limits for the aforementioned contracts is attached hereto as Exhibit B.

c. Biodiesel Outright - Argus Houston Methanol Future

The Exchange is listing one monthly cash settled futures contract based on the Argus daily assessment price for methanol FOB Houston barges. The contract size is 100 metric tonnes. The contract will cease trading on the last trading day of the contract month and will settle to the average of the "Index" quotations appearing in the Argus *Methanol Daily* report under the heading "Methanol prices", subheading "Americas" for "fob Houston barge" for each business day in the determination period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. A Deliverable Supply Analysis detailing the methodology the Exchange used to determine the spot month position limits for the aforementioned contract is attached hereto as Exhibit B.

d. Fuel Oil Crack - USGC Marine Fuel 0.5% Houston (Platts) vs Brent 1<sup>st</sup> Line Future

The Exchange is listing one monthly cash settled future based on the Platts daily assessment price of the US Gulf Coast Marine Fuel 0.5% Houston and the ICE settlement price for Brent 1<sup>st</sup> Line Future traded on ICE Futures Europe. The contract size is 1,000 barrels, consistent with other Oil Americas contracts listed on the Exchange. The contract will cease trading on the last trading day of the contract month and will settle to the difference between the average of the "Mid" quotations appearing in the Platts *US Marketscan* under the heading "Gulf Coast" subheading "Houston" and "\$/barrel" for "USGC Marine Fuel 0.5%" and the average of the settlement prices as made public by ICE For the front month Brent Future for each business day in the determination period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. The position limits and accountability levels are consistent with similar Oil Americas futures contracts currently listed by the Exchange that reference USGC Marine Fuel 0.5% FOB Houston.

e. Fuel Oil Diff - USGC Marine Fuel 0.5% Houston (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)

The Exchange is listing one monthly cash settled future based on the Platts daily assessment price for US Gulf Coast Marine 0.5% Houston Fuel Oil and the Platts daily assessment price for 3.5% FOB Rotterdam Barges Fuel Oil (in bbls). The contract size of the futures contract is 1,000 barrels, consistent with other Oil Americas contracts currently listed on the Exchange. For purposes of the contract, 1 metric tonne is equivalent to 6.35 barrels. The contract will cease trading on the last trading day of the month and will settle to the difference between the average of the "Mid" quotations appearing in the Platts *US Marketscan* under the heading "Gulf Coast" subheading "Houston" and "\$/barrel" for "USGC Marine Fuel 0.5%" and the average of the "Mid" quotations appearing in the Platts *European Marketscan* under the heading "Northwest Europe barges" subheading "FOB Rotterdam" for "Fuel oil 3.5%" for each business day in the determination period.

The contract size, minimum price fluctuation, Interval Price Limits (IPLs) and IPL recalculation times, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contract are similar to other Oil Americas contracts listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. The position limits and accountability levels are consistent with similar Oil Americas futures contracts currently listed by the Exchange that reference USGC Marine Fuel 0.5% FOB Houston.

### **New Options Contracts**

As indicated above, the Exchange is listing 17 new options contracts based on the price of an underlying futures contract currently listed by the Exchange or included in this filing. The contract sizes, minimum price fluctuations, No-Cancellation Ranges (NCRs), spot month position limits and single and all month accountability levels are provided in relevant documents attached as Exhibit A. All relevant terms of the contracts are similar to other Financial Gas, Financial Power, Physical Environmental, and Oil Americas options contracts currently listed by the Exchange. The listing cycle and other relevant specifications are provided in the contract specifications in Exhibit A. The position limits for the options contracts will be based on the position limits for the futures contracts underlying the options. Positions held in the options contracts will be aggregated with any positions held in the underlying futures market.

### **Certifications**

The new rules and rule amendments will become effective with the listing of the new futures and options contracts. The Exchange is not aware of any substantive opposing views to the new futures and options contracts. The Exchange certifies that the new contract rules and rule amendments comply with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the listing of the contracts complies with the following relevant Core Principles:

#### **COMPLIANCE WITH RULES**

The terms and conditions of the new futures and options contracts are set forth in new Rules 18.A.215-18.A.233, 18.B.346 and 18.B.347, 18.D.051, 18.E.127-18.E.132, 19.A.36 and 19.A.37, 19.B.15, 19.C.108-19.C.110, 19.F.34, and 19.G.7, amendments to Rules 18.D.005, 18.D.007, 18.D.008, 18.D.011, 18.D.028, 18.E.047, 18.E.059-18.E.062, amendments to Resolutions 1 and 2 of Chapter 18, and amendments to Resolutions 1 and 2 of Chapter 19, and will be enforced by the Exchange. In addition, trading of the contracts are subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

#### **CONTRACTS NOT READILY SUBJECT TO MANIPULATION**

The new futures and options contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the new contracts will be monitored by the Market Regulation Department.

#### **POSITION LIMITS OR ACCOUNTABILITY**

Positions in the new futures and options contracts will be subject to position limits and accountability levels set by the Exchange. As described above, such position limits are based upon existing levels set for substantially similar products or are based upon the deliverable supply in the cash market. A Deliverable Supply Analysis is attached hereto as Exhibit B. Positions in the new options will be aggregated with the underlying futures contracts and subject to the position limits in place for the underlying futures contracts.



**FINANCIAL INTEGRITY OF CONTRACTS**

The new futures and options contracts will 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 and 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@theice.com](mailto:patrick.swartz@theice.com).

Sincerely,



Patrick Swartz  
Manager  
Market Regulation

Enc.  
cc: Division of Market Oversight  
New York Regional Office

**EXHIBIT A**

Rule	Contract Name	Commodity Code	Contract Size	Unit of Trading	Minimum Tick <sup>[1]</sup>	IPL Amount	IPL Recalc Time (Seconds)	IPL Hold Period (Seconds)	NCR
18.D.051	California Carbon Offset Future	CCO	1,000	Carbon Offsets	0.01	\$2.50	3	5	\$0.25
18.D.005	Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future	NAR	25	Allowances	0.01	\$60.00	3	5	\$10.00
18.D.028	Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019	NOU	25	Allowances	0.01	\$60.00	3	5	\$10.00
18.D.007	Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future - Vintage 2019	SOT	25	Allowances	0.01	\$60.00	3	5	\$10.00
18.D.008	Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future - Vintage 2019	STR	25	Allowances	0.01	\$60.00	3	5	\$10.00
18.D.011	Regional Greenhouse Gas Initiative Vintage 2022 Future	RGU	1,000	Allowances	0.01	\$1.00	3	5	\$0.10
18.E.059	Option on Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future	NAR	25	Allowances	0.01	N/A		20% of Premium FMV up to 10.00; Min/Max Range: 0.50/10.00	
18.E.060	Option on Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019	NOU	25	Allowances	0.01	N/A		20% of Premium FMV up to 10.00; Min/Max Range: 0.50/10.00	
18.E.061	Option on Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future	SOT	25	Allowances	0.01	N/A		20% of Premium FMV up to 10.00; Min/Max Range: 0.50/10.00	
18.E.062	Option on Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future	STR	25	Allowances	0.01	N/A		20% of Premium FMV up to 10.00; Min/Max Range: 0.50/10.00	
18.E.047	Option on Regional Greenhouse Gas Initiative Future Vintage 2022	RGU	1,000	Allowances	0.01	N/A		20% of Premium FMV up to 0.10; Min/Max Range: 0.05/0.10	
18.E.127	Option on NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class 1 Future	NER	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future	NE8	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2019 Future	NE9	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2020 Future	NE0	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2021 Future	NE1	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2022 Future	NE2	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.E.128	Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future	NE3	100	MWh	0.01	N/A		20% of Premium FMV up to 1.00; Min/Max Range: 0.05/1.00	
18.A.231	CG Onshore Index Future	CVG	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.232	CG Onshore Swing Future	CVH	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.233	Pine Prairie Basis Future	CVI	2,500	MMBtu	0.0001	\$4.00	3	5	20% of Basis/Spread FMV up to 0.05; Min/Max Range: 0.02/0.05
18.A.215	Pine Prairie Index Future	CVJ	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.216	Pine Prairie Swing Future	CVK	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05

18.A.217	Socal Citygate Fixed Price Future	CVL	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.E.132	Option on Socal Citygate Fixed Price Future	CVL	2,500	MMBtu	0.0001	N/A			20% of Premium FMV up to 0.05; Min/Max Range = 0.005/0.05
18.A.219	Tennessee Zone 1 Swing Future	CVM	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.220	TETCO-ELA Swing Future	CVN	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.221	TETCO-WLA Index Future	CVO	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.222	TETCO-WLA Swing Future	CVP	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.225	Transco Station 30 (Zone 1) Index Future	CVS	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.226	Transco Station 30 (Zone 1) Swing Future	CVT	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.227	Trunkline Zone 1A Index Future	CVU	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.228	Trunkline Zone 1A Swing Future	CVV	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
18.A.229	Union Dawn Index Future	CVW	2,500	MMBtu	0.0001	\$0.20	3	5	\$0.02
18.A.230	Union Dawn Swing Future	CVX	2,500	MMBtu	0.0001	\$4.00	3	5	\$0.05
19.G.7	Ethylene Choctaw, IHS Future	CVY	100,000	lbs	0.00001	\$0.125	3	5	\$0.0050
18.E.129	Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future	MDA	800	MWh	0.01	N/A			20% of Premium FMV up to 5.00; Min/Max Range = 0.50/5.00
18.E.130	Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future	ADA	16	MWh	0.01	N/A			20% of Premium FMV up to 5.00; Min/Max Range = 0.50/5.00
18.E.131	Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future	NIA	16	MWh	0.01	N/A			20% of Premium FMV up to 5.00; Min/Max Range = 0.50/5.00
19.A.36	Crude Outright - Permian WTI 1st Line Future	HOO	1,000	bbl	0.001	\$6.25	3	5	\$0.2500
19.F.34	Crude Outright - Permian WTI Average Price Option	HOO	1,000	bbl	0.001	N/A			25% of Premium; Min/Max Range = 0.1000/1.00
19.C.108	Condensate Diff - ICE C5 1a PEA Index Future	CEG	1,000	bbl	0.0001	\$6.25	3	5	\$0.2500
19.C.109	Condensate Diff - ICE C5 1a ENB Index Future	CEH	1,000	bbl	0.0001	\$6.25	3	5	\$0.2500
19.A.37	Biodiesel Outright - Argus Houston Methanol Future	BOM	100	mt	0.001	\$18.75	3	5	\$0.7500
19.B.15	Fuel Oil Crack - USGC Marine Fuel 0.5% Houston (Platts) vs Brent 1st Line Future	FOQ	1,000	bbl	0.001	\$6.25	3	5	\$0.2500
19.C.110	Fuel Oil Diff - USGC Marine Fuel 0.5% Houston (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)	FOR	1,000	bbl	0.001	\$6.25	3	5	\$0.2500
18.B.346	PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future	PWA	16	MWh	0.01	\$120.00	3	5	\$5.00
18.B.347	ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future	ERA	16	MWh	0.01	\$120.00	3	5	\$5.00

[1] The minimum fluctuation for the above futures and options contracts may differ depending on trade type.

## Resolution No. 1 - Minimum Price Fluctuation Table

The following minimum price fluctuations shall be applicable to Energy Contracts.

Rule Number	Product	Minimum Price Fluctuations	
		Screen	Blocks and other trades outside the central limit order book
* * *			
<u>18.D.051</u>	<u>California Carbon Offset Future</u>	<u>0.01</u>	<u>0.01</u>
18.D.005	Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future	0.01	0.01
18.D.028	Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019	0.01	0.01
18.D.007	Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future	0.01	0.01
18.D.008	Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future	0.01	0.01
18.D.011	Regional Greenhouse Gas Initiative Vintage 2022 Future	0.01	0.01
18.E.059	Option on Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future	0.01	0.01
18.E.060	Option on Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019	0.01	0.01
18.E.061	Option on Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future	0.01	0.01
18.E.062	Option on Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future	0.01	0.01
18.E.047	Option on Regional Greenhouse Gas Initiative Future Vintage 2022	0.01	0.01
<u>18.E.127</u>	<u>Option on NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2019 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2020 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2021 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2022 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.128</u>	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.A.231</u>	<u>CG Onshore Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.232</u>	<u>CG Onshore Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.233</u>	<u>Pine Prairie Basis Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.215</u>	<u>Pine Prairie Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.216</u>	<u>Pine Prairie Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.217</u>	<u>Socal Citygate Fixed Price Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.E.132</u>	<u>Option on Socal Citygate Fixed Price Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.219</u>	<u>Tennessee Zone 1 Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.220</u>	<u>TETCO-ELA Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.221</u>	<u>TETCO-WLA Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.222</u>	<u>TETCO-WLA Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.225</u>	<u>Transco Station 30 (Zone 1) Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.226</u>	<u>Transco Station 30 (Zone 1) Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>

<u>18.A.227</u>	<u>Trunkline Zone 1A Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.228</u>	<u>Trunkline Zone 1A Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.229</u>	<u>Union Dawn Index Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.A.230</u>	<u>Union Dawn Swing Future</u>	<u>0.0001</u>	<u>0.0001</u>
<u>18.E.129</u>	<u>Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.130</u>	<u>Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.E.131</u>	<u>Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.B.346</u>	<u>PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>0.01</u>	<u>0.01</u>
<u>18.B.347</u>	<u>ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>0.01</u>	<u>0.01</u>

\* \* \*

## Resolution No. 1 - Minimum Price Fluctuation Table

The following minimum price fluctuations shall be applicable to Oil Contracts.

Rule Number	Product	Minimum Price Fluctuations	
		Screen	Blocks and other trades outside the central limit order book

\* \* \*

<u>19.G.7</u>	<u>Ethylene Choctaw, IHS Future</u>	<u>0.00001</u>	<u>0.00001</u>
<u>19.A.36</u>	<u>Crude Outright - Permian WTI 1st Line Future</u>	<u>0.001</u>	<u>0.01</u>
<u>19.F.34</u>	<u>Crude Outright - Permian WTI 1st Line Average Price Option</u>	<u>0.001</u>	<u>0.001</u>
<u>19.C.108</u>	<u>Condensate Diff - ICE C5 1a PEA Index Future</u>	<u>0.0001</u>	<u>0.01</u>
<u>19.C.109</u>	<u>Condensate Diff - ICE C5 1a ENB Index Future</u>	<u>0.0001</u>	<u>0.01</u>
<u>19.A.37</u>	<u>Biodiesel Outright - Argus Houston Methanol Future</u>	<u>0.001</u>	<u>0.001</u>
<u>19.B.15</u>	<u>Fuel Oil Crack - USGC Marine Fuel 0.5% Houston (Platts) vs Brent 1st Line Future</u>	<u>0.001</u>	<u>0.001</u>
<u>19.C.110</u>	<u>Fuel Oil Diff - USGC Marine Fuel 0.5% Houston (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)</u>	<u>0.001</u>	<u>0.001</u>

\* \* \*

**Resolution No. 2 – Position Limit/Accountability Table**

<b>Rule</b>	<b>Contract Name</b>	<b>Commodity Code</b>	<b>Contract Size</b>	<b>Unit of Trading</b>	<b>Spot Month Limit</b>	<b>Single Month Accountability Level</b>	<b>All Month Accountability Level</b>	<b>Aggregate 1 (Positive Correlation)</b>	<b>Aggregate 2 (Negative Correlation)</b>	<b>Exchange Reportable Level</b>
18.D.051	<u>California Carbon Offset Future</u>	<u>CCO</u>	<u>1,000</u>	<u>Carbon Offsets</u>	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>	<u>CCO</u>		<u>25</u>
18.D.005	<u>Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future</u>	<u>NAR</u>	<u>25</u>	<u>Allowances</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>NAR</u>		<u>25</u>
18.D.028	<u>Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019</u>	<u>NOU</u>	<u>25</u>	<u>Allowances</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>NOU</u>		<u>25</u>
18.D.007	<u>Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future - Vintage 2019</u>	<u>SOT</u>	<u>25</u>	<u>Allowances</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>SOT</u>		<u>25</u>
18.D.008	<u>Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future - Vintage 2019</u>	<u>STR</u>	<u>25</u>	<u>Allowances</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>STR</u>		<u>25</u>
18.D.011	<u>Regional Greenhouse Gas Initiative Vintage 2022 Future</u>	<u>RGU</u>	<u>1,000</u>	<u>Allowances</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>RGU</u>		<u>25</u>
18.E.059	<u>Option on Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future</u>	<u>NAR</u>	<u>25</u>	<u>Allowances</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>NAR</u>		<u>25</u>
18.E.060	<u>Option on Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019</u>	<u>NOU</u>	<u>25</u>	<u>Allowances</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>NOU</u>		<u>25</u>
18.E.061	<u>Option on Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future</u>	<u>SOT</u>	<u>25</u>	<u>Allowances</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>SOT</u>		<u>25</u>
18.E.062	<u>Option on Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future</u>	<u>STR</u>	<u>25</u>	<u>Allowances</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>STR</u>		<u>25</u>
18.E.047	<u>Option on Regional Greenhouse Gas Initiative Future Vintage 2022</u>	<u>RGU</u>	<u>1,000</u>	<u>Allowances</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>RGU</u>		<u>25</u>
18.E.127	<u>Option on NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future</u>	<u>NER</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future</u>	<u>NE8</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2019 Future</u>	<u>NE9</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2020 Future</u>	<u>NE0</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2021 Future</u>	<u>NE1</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2022 Future</u>	<u>NE2</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.E.128	<u>Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2023 Future</u>	<u>NE3</u>	<u>100</u>	<u>MWh</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>NER</u>		<u>25</u>
18.A.231	<u>CG Onshore Index Future</u>	<u>CVG</u>	<u>2,500</u>	<u>MMBtu</u>	<u>9,500</u>	<u>10,000</u>	<u>10,000</u>	<u>CVH</u>	<u>CON</u>	<u>25</u>
18.A.232	<u>CG Onshore Swing Future</u>	<u>CVH</u>	<u>2,500</u>	<u>MMBtu</u>	<u>9,500</u>	<u>10,000</u>	<u>10,000</u>	<u>CVH</u>		<u>1</u>
18.A.233	<u>Pine Prairie Basis Future</u>	<u>CVI</u>	<u>2,500</u>	<u>MMBtu</u>	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>CVI</u>		<u>25</u>
18.A.215	<u>Pine Prairie Index Future</u>	<u>CVJ</u>	<u>2,500</u>	<u>MMBtu</u>	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>CVK</u>	<u>CVI</u>	<u>25</u>

18.A.216	<u>Pine Prairie Swing Future</u>	<u>CVK</u>	<u>2,500</u>	<u>MMBtu</u>	<u>10,300</u>	<u>10,300</u>	<u>10,300</u>	<u>CVK</u>		<u>1</u>
18.A.217	<u>Socal Citygate Fixed Price Future</u>	<u>CVL</u>	<u>2,500</u>	<u>MMBtu</u>	<u>2,000</u>	<u>5,000</u>	<u>10,000</u>	<u>SCB</u>		<u>25</u>
18.E.132	<u>Option on Socal Citygate Fixed Price Future</u>	<u>CVL</u>	<u>2,500</u>	<u>MMBtu</u>	<u>2,000</u>	<u>5,000</u>	<u>10,000</u>	<u>SCB</u>		<u>25</u>
18.A.219	<u>Tennessee Zone 1 Swing Future</u>	<u>CVM</u>	<u>2,500</u>	<u>MMBtu</u>	<u>28.600</u>	<u>28.600</u>	<u>28.600</u>	<u>CVM</u>		<u>1</u>
18.A.220	<u>TETCO-ELA Swing Future</u>	<u>CVN</u>	<u>2,500</u>	<u>MMBtu</u>	<u>7,300</u>	<u>10,000</u>	<u>10,000</u>	<u>CVN</u>		<u>1</u>
18.A.084	<u>TETCO ELA Index Future</u>	<u>TEI</u>	<u>2,500</u>	<u>MMBtu</u>	<u>7,300/7,300</u>	<u>10,000/10,000</u>	<u>10,000/10,000</u>	<u>CVN</u>	<u>TEB</u>	<u>25</u>
18.A.221	<u>TETCO-WLA Index Future</u>	<u>CVO</u>	<u>2,500</u>	<u>MMBtu</u>	<u>5,600</u>	<u>5,600</u>	<u>5,600</u>	<u>CVP</u>	<u>TWB</u>	<u>25</u>
18.A.222	<u>TETCO-WLA Swing Future</u>	<u>CVP</u>	<u>2,500</u>	<u>MMBtu</u>	<u>5,600</u>	<u>5,600</u>	<u>5,600</u>	<u>CVP</u>		<u>1</u>
18.A.225	<u>Transco Station 30 (Zone 1) Index Future</u>	<u>CVS</u>	<u>2,500</u>	<u>MMBtu</u>	<u>4,000</u>	<u>5,000</u>	<u>5,000</u>	<u>CVT</u>	<u>CVS</u>	<u>25</u>
18.A.226	<u>Transco Station 30 (Zone 1) Swing Future</u>	<u>CVT</u>	<u>2,500</u>	<u>MMBtu</u>	<u>4,000</u>	<u>5,000</u>	<u>5,000</u>	<u>CVT</u>		<u>1</u>
18.A.227	<u>Trunkline Zone 1A Index Future</u>	<u>CVU</u>	<u>2,500</u>	<u>MMBtu</u>	<u>10,200</u>	<u>10,200</u>	<u>10,200</u>	<u>CVV</u>	<u>TZA</u>	<u>25</u>
18.A.228	<u>Trunkline Zone 1A Swing Future</u>	<u>CVV</u>	<u>2,500</u>	<u>MMBtu</u>	<u>10,200</u>	<u>10,200</u>	<u>10,200</u>	<u>CVV</u>		<u>1</u>
18.A.229	<u>Union Dawn Index Future</u>	<u>CVW</u>	<u>2,500</u>	<u>MMBtu</u>	<u>12,800</u>	<u>12,800</u>	<u>12,800</u>	<u>CVX</u>	<u>DWN</u>	<u>25</u>
18.A.230	<u>Union Dawn Swing Future</u>	<u>CVX</u>	<u>2,500</u>	<u>MMBtu</u>	<u>12,800</u>	<u>12,800</u>	<u>12,800</u>	<u>CVX</u>		<u>1</u>
19.G.7	<u>Ethylene Choctaw, IHS Future</u>	<u>CVY</u>	<u>100,000</u>	<u>lbs</u>	<u>600</u>	<u>600</u>	<u>600</u>	<u>CVY</u>		<u>25</u>
18.E.129	<u>Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>MDA</u>	<u>800</u>	<u>MWh</u>	<u>808</u>	<u>1,500</u>	<u>2,500</u>	<u>MCC</u>		<u>1</u>
18.E.130	<u>Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>ADA</u>	<u>16</u>	<u>MWh</u>	<u>147,651</u>	<u>147,651</u>	<u>147,651</u>	<u>ADB</u>		<u>1</u>
18.E.131	<u>Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future</u>	<u>NIA</u>	<u>16</u>	<u>MWh</u>	<u>135,000</u>	<u>135,000</u>	<u>187,500</u>	<u>NIB</u>		<u>1</u>
19.A.36	<u>Crude Outright - Permian WTI 1st Line Future</u>	<u>HOO</u>	<u>1,000</u>	<u>bbbl</u>	<u>5,900</u>	<u>5,900</u>	<u>5,900</u>	<u>HOO</u>		<u>25</u>
19.F.34	<u>Crude Outright - Permian WTI Average Price Option</u>	<u>HOO</u>	<u>1,000</u>	<u>bbbl</u>	<u>5,900</u>	<u>5,900</u>	<u>5,900</u>	<u>HOO</u>		<u>25</u>
19.C.108	<u>Condensate Diff - ICE C5 1a PEA Index Future</u>	<u>CEG</u>	<u>1,000</u>	<u>bbbl</u>	<u>10,400</u>	<u>10,400</u>	<u>10,400</u>	<u>CEG</u>		<u>25</u>
19.C.109	<u>Condensate Diff - ICE C5 1a ENB Index Future</u>	<u>CEH</u>	<u>1,000</u>	<u>bbbl</u>	<u>10,400</u>	<u>10,400</u>	<u>10,400</u>	<u>CEH</u>		<u>25</u>
19.A.37	<u>Biodiesel Outright - Argus Houston Methanol Future</u>	<u>BOM</u>	<u>100</u>	<u>mt</u>	<u>1,600</u>	<u>1,600</u>	<u>1,600</u>	<u>BOM</u>		<u>25</u>
19.B.15	<u>Fuel Oil Crack - USGC Marine Fuel 0.5% Houston (Platts) vs Brent 1st Line Future</u>	<u>FOQ</u>	<u>1,000</u>	<u>bbbl</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>FOQ</u>		<u>25</u>
19.C.110	<u>Fuel Oil Diff - USGC Marine Fuel 0.5% Houston (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)</u>	<u>FOR</u>	<u>1,000</u>	<u>bbbl</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>FOR</u>		<u>25</u>
18.B.346	<u>PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>PWA</u>	<u>16</u>	<u>MWh</u>	<u>187,500</u>	<u>250,000</u>	<u>750,000</u>	<u>PJM</u>		<u>1</u>
18.B.347	<u>ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future</u>	<u>ERA</u>	<u>16</u>	<u>MWh</u>	<u>150,000</u>	<u>150,000</u>	<u>250,000</u>	<u>ERN</u>		<u>1</u>



**SUBCHAPTER 18A - NATURAL GAS FUTURES CONTRACTS**

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- 18.A.215 Pine Prairie Index Future
- 18.A.216 Pine Prairie Swing Future
- 18.A.217 Social Citygate Fixed Price Future
- 18.A.219 Tennessee Zone 1 Swing Future
- 18.A.220 TETCO-ELA Swing Future
- 18.A.221 TETCO-WLA Index Future
- 18.A.222 TETCO-WLA Swing Future
- 18.A.223: Reserved
- 18.A.224: Reserved
- 18.A.225 Transco Station 30 (Zone 1) Index Future
- 18.A.226 Transco Station 30 (Zone 1) Swing Future
- 18.A.227 Trunkline Zone 1A Index Future
- 18.A.228 Trunkline Zone 1A Swing Future
- 18.A.229 Union Dawn Index Future
- 18.A.230 Union Dawn Swing Future
- 18.A.231 CG Onshore Index Future
- 18.A.232 CG Onshore Swing Future
- 18.A.233 Pine Prairie Basis Future

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### **18.A.215 Pine Prairie Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVJ

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS-PINE PRAIRIE-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-PINE PRAIRIE-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Final Daily Gas Indices (\$/MMBtu): Louisiana/Southeast ICE Pine Prairie Hub: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-PINE PRAIRIE-INSIDE-FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-PINE PRAIRIE-INSIDE-FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Louisiana/Southeast ICE Pine Prairie Hub: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code: IFED**

**Clearing Venue: ICEU**

### **18.A.216 Pine Prairie Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVK

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: NATURAL GAS-PINE PRAIRIE-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-PINE PRAIRIE-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Final Daily Gas Indices (\$/MMBtu): Louisiana/Southeast ICE Pine Prairie Hub: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.A.217 SoCal Citygate Fixed Price Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the monthly price published by NGI for the location specified in Reference Price A.

**Contract Symbol:** CVL

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 60 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-CALIFORNIA (SOCAL CITYGATE)-NGI**

- a) **Ref Price A - Description:** "NATURAL GAS-CALIFORNIA (SOCAL CITYGATE)-NGI" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Spot Gas Prices: California: SoCal Citygate: avg." in the issue of NGI's Bidweek Survey that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** First publication date of the Contract Period
- c) **Ref Price A - Specified Price:** Average
- d) **Ref Price A - Pricing calendar:** NGI
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.A.219 Tennessee Zone 1 Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVM

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TENNESSEE ZONE 1-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TENNESSEE ZONE 1-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Final Daily Gas Indices (\$/MMBtu): Louisiana/Southeast, Tennessee, zone 1: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.A.220 TETCO-ELA Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVN

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TETCO (E. LOUISIANA ZONE)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TETCO (E. LOUISIANA ZONE)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily Price Survey (\$/MMBtu): Louisiana/Southeast Tx. Eastern, ELA: Midpoint" in the issue of Gas Daily that reports prices.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.A.221 TETCO-WLA Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVO

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS-TETCO (W. LOUISIANA ZONE)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TETCO (W. LOUISIANA ZONE)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily Price Survey (\$/MMBtu): Louisiana/Southeast Tx. Eastern, WLA: Midpoint" in the issue of Gas Daily that reports prices.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-TETCO (W. LOUISIANA ZONE)-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-TETCO (W. LOUISIANA ZONE)-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Louisiana/Southeast: Texas Eastern, WLA: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED



**Clearing Venue: ICEU**

**18.A.222 TETCO-WLA Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVP

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TETCO (W. LOUISIANA ZONE)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TETCO (W. LOUISIANA ZONE)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily Price Survey (\$/MMBtu): Louisiana/Southeast Tx. Eastern, WLA: Midpoint" in the issue of Gas Daily that reports prices.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.A.225 Transco Station 30 (Zone 1) Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVS

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS-TRANSCO (ZONE 1)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRANSCO (ZONE 1)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): East Texas, Transco, zone 1: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-TRANSCO (ZONE 1)-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-TRANSCO (ZONE 1)-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): East Texas: Transco, zone 1: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue: ICEU**

**18.A.226 Transco Station 30 (Zone 1) Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVT

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TRANSCO (ZONE 1)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRANSCO (ZONE 1)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): East Texas, Transco, zone 1: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.A.227 Trunkline Zone 1A Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVU

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS-TRUNKLINE, ZONE 1A-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRUNKLINE, ZONE 1A-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Louisiana/Southeast, Trunkline, zone 1A: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-TRUNKLINE, ZONE 1A-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-TRUNKLINE, ZONE 1A-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Louisiana/Southeast, Trunkline, zone 1A: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code: IFED**

**Clearing Venue: ICEU**

**18.A.228 Trunkline Zone 1A Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVV

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: NATURAL GAS-TRUNKLINE, ZONE 1A-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-TRUNKLINE, ZONE 1A-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Louisiana/Southeast, Trunkline, zone 1A: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **18.A.229 Union Dawn Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVW

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS-DAWN ONTARIO-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-DAWN ONTARIO-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Upper Midwest, Dawn, Ontario: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-DAWN ONTARIO-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-DAWN ONTARIO-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Upper Midwest: Dawn, Ontario: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue: ICEU**

### **18.A.230 Union Dawn Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVX

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: NATURAL GAS-DAWN ONTARIO-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-DAWN ONTARIO-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Upper Midwest, Dawn, Ontario: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.A.231 CG Onshore Index Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the monthly price published by Inside FERC, as defined in Reference Price B, from the average of the daily prices published by Gas Daily, as defined in Reference Price A.

**Contract Symbol:** CVG

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 120 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Average of the Reference Price A prices minus Reference Price B

#### **REFERENCE PRICE A: NATURAL GAS- COLUMBIA GULF (LOUISIANA)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS- COLUMBIA GULF (LOUISIANA)-GAS DAILY " means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Louisiana/Southeast, Columbia Gulf, La.: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Each calendar day in the Contract Period

#### **REFERENCE PRICE B NATURAL GAS-COLUMBIA GULF (LOUISIANA)-INSIDE FERC**

- a) **Ref Price B - Description:** "NATURAL GAS-COLUMBIA GULF (LOUISIANA)-INSIDE FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Louisiana/Southeast: Columbia Gulf, La.: Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price B - Pricing Date:** First publication date of Contract Period
- c) **Ref Price B - Specified Price:** Index
- d) **Ref Price B - Pricing calendar:** Inside FERC
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code: IFED**

**Clearing Venue: ICEU**

### **18.A.232 CG Onshore Swing Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the daily price published by Gas Daily for the location specified in Reference Price A.

**Contract Symbol:** CVH

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 65 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The Business Day prior to the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: NATURAL GAS-COLUMBIA GULF (LOUISIANA)-GAS DAILY**

- a) **Ref Price A - Description:** "NATURAL GAS-COLUMBIA GULF (LOUISIANA)-GAS DAILY" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Daily price survey (\$/MMBtu): Louisiana/Southeast Columbia Gulf, La.: Midpoint" in the issue of Gas Daily that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Midpoint
- d) **Ref Price A - Pricing calendar:** Gas Daily
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.A.233 Pine Prairie Basis Future**

**Description:** A monthly cash settled Exchange Futures Contract based upon the mathematical result of subtracting the price of the NYMEX Henry Hub Natural Gas Futures Contract, as defined in Reference Price B, from the monthly price published by Inside FERC for the location specified in Reference Price A.

**Contract Symbol:** CVI

**Settlement Method:** Cash settlement

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 84 consecutive monthly Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** The last Business Day prior to the first calendar day of the Contract Period

**Final Settlement:** Reference Price A

#### **REFERENCE PRICE A: NATURAL GAS-PINE PRAIRIE-INSIDE-FERC**

- a) **Ref Price A - Description:** "NATURAL GAS-PINE PRAIRIE-INSIDE-FERC" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Monthly Bidweek Spot Gas Prices (\$/MMBtu): Louisiana/Southeast ICE Pine Prairie Hub; Index" in the issue of Inside FERC that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** First publication date of the Contract Period
- c) **Ref Price A - Specified Price:** Index
- d) **Ref Price A - Pricing calendar:** Inside FERC
- e) **Ref Price A - Delivery Date:** Contract Period

#### **REFERENCE PRICE B: NATURAL GAS-NYMEX**

- a) **Ref Price B - Description:** "NATURAL GAS-NYMEX" means that the price for a Pricing Date will be that day's Specified Price per MMBtu of natural gas on the NYMEX of the Henry Hub Natural Gas Futures Contract for the Delivery Date, stated in U.S. Dollars, as made public by the NYMEX on that Pricing Date.
- b) **Ref Price B - Pricing Date:** Last scheduled trading day of the NYMEX Henry Hub Natural Gas Futures Contract for the Delivery Date
- c) **Ref Price B - Specified Price:** Settlement price
- d) **Ref Price B - Pricing calendar:** NYMEX
- e) **Ref Price B - Delivery Date:** Contract Period

**Final Payment Date:** The third Clearing Organization business day following the Last Trading Day.

**MIC Code:** IFED

**Clearing Venue: ICEU**



**SUBCHAPTER 18B - FINANCIAL POWER FUTURES CONTRACTS**

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18.B.346 PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future

18.B.347 ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future

\* \* \*

**18.B.346 PJM Western Hub Real-Time Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by PJM for the locations specified in Reference Price A.

**Contract Symbol:** PWA

**Settlement Method:** Cash settlement

**Contract Size:** 16 MWh

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution I to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: ELECTRICITY-PJM-WESTERN HUB-REAL TIME**

- a) **Ref Price A - Description:** "ELECTRICITY-PJM-WESTERN HUB-REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at [http://dataminer2.pjm.com/feed/rt\\_hrl\\_lmpps/definition](http://dataminer2.pjm.com/feed/rt_hrl_lmpps/definition) under the headings "Locational Marginal Prices: Real-Time Hourly LMPS: WESTERN HUB" or any successor headings, that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Ref Price A - Pricing calendar:** PJM
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The second Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.B.347 ERCOT North 345KV Hub Real-Time Peak Daily Mini Fixed Price Future**

**Description:** A daily cash settled Exchange Futures Contract based upon the mathematical average of peak hourly electricity prices published by ERCOT for the location specified in Reference Price A.

**Contract Symbol:** ERA

**Settlement Method:** Cash Settlement

**Contract Size:** 16MWh

**Currency:** USD

**Min Price Flux:** The price quotation convention shall be one cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution I to this Chapter 18.

**Listing Cycle:** Up to 365 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** For Monday through Friday Contract Periods, excluding NERC holidays, if the following calendar day is a Business Day, the Business Day following the Contract Period with a closing time of 11:00pm EPT the night before; If the following calendar day is not a Business Day, the Business Day equal to the Contract Period with a closing time equal to the end of the Trading Session For each Saturday, Sunday, and NERC holiday Contract Period, the last Business Day prior to the Contract Period with a closing time equal to the end of the Trading Session.

**Final Settlement:** Reference Price A

**REFERENCE PRICE A: ELECTRICITY-ERCOT-NORTH 345KV HUB-REAL TIME**

- a) **Ref Price A - Description:** "ELECTRICITY-ERCOT-NORTH 345KV HUB REAL TIME" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for delivery on the Delivery Date, stated in U.S. Dollars, published by the ERCOT at [http://www.ercot.com/content/cdr/html/real\\_time\\_spp](http://www.ercot.com/content/cdr/html/real_time_spp)
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of SPPs for all hours ending 0700-2200 CPT
- d) **Ref Price A - Pricing calendar:** ERCOT
- e) **Ref Price A - Delivery Date:** Contract Period

**Final Payment Date:** The sixth Clearing Organization business day following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 18D - PHYSICAL ENVIRONMENTAL FUTURES CONTRACTS**

\* \* \*

- 18.D.005 Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future
- 18.D.007 Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future
- 18.D.008 Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future
- 18.D.011 Regional Greenhouse Gas Initiative Vintage 2022 Future
- 18.D.028 Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019
- 18.D.051 California Carbon Offset Future

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### **18.D.005 Cross State Air Pollution TR NOx Annual Allowance Future**

**Contract Description:** Physically delivered EPA Cross State Air Pollution (“CSAPR”) TR NOx Annual Trading Program Allowances (“U.S. EPA CSAPR TR NOx Annual Allowances”).

**Contract Symbol:** NAK: Vintage 2012, NAL: Vintage 2015, NAN: 2016, NAP: Vintage 2017, NAQ: Vintage 2018, NAR: Vintage 2019

**Settlement Method:** Physical delivery

**Contract Size:** 25 U.S. EPA CSAPR TR NOx Annual Allowances

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per U.S. EPA TR NOx Annual Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month

**Deliverable Spec:** Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR NOx Annual Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage and allowances having a vintage of any year prior to the specified vintage-year.

Registry: CAMDATS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

### **18.D.007 Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future**

**Contract Description:** Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) TR SO2 Group 1 Trading Program Allowances (“U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance”).

**Contract Symbol:** SOM: Vintage 2015, SOP: Vintage 2016, SOQ: Vintage 2017, SOR-Vintage 2018, SOT - Vintage 2019

**Settlement Method:** Physical delivery

**Contract Size:** 25 U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowances

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month

**Deliverable Spec:** Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage and allowances having a vintage of any year prior to the specified vintage-year.

**Registry:** CAMDATS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

### **18.D.008 Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future**

**Contract Description:** Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) TR SO2 Group 2 Trading Program Allowances (“U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance”).

**Contract Symbol:** STK, STL: Vintage 2015, STN: Vintage 2016, STP: Vintage 2017, STQ: Vintage 2018, STR - Vintage 2019

**Settlement Method:** Physical delivery

**Contract Size:** 25 U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowances

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month

**Deliverable Spec:** Allowances acceptable for delivery are those designated as U.S. EPA CSAPR TR SO2 Group 2

**Trading Program:** Allowances as promulgated under CSAPR having a vintage corresponding to the specified vintage and allowances having a vintage of any year prior to the specified vintage -year.

**Registry:** CAMDATS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

## 18.D.011 Regional Greenhouse Gas Initiative Future

**Contract Description:** Monthly physically delivered contract on Regional Greenhouse Gas Initiative ("RGGI") CO2 allowances ("RGGI CO2 Allowances").

**Contract Symbol:** Vintage 2013: RGL, Vintage 2014: RGM, Vintage 2015: RGN, Vintage 2016:RGO, Vintage 2017: RGP, Vintage 2018: RGQ, Vintage 2019: RGR, Vintage 2020: RGS, Vintage 2021: RGT, Vintage 2022: RGU

**Settlement Method:** Physical delivery

**Contract Size:** 1,000 RGGI CO2 Allowances

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per RGGI CO2 Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month

**Deliverable Instruments:** The deliverable instruments are RGGI CO2 Allowances equal to the contract size delivered through the RGGI CO2 Allowance Tracking System ("RGGI-COATS").

1. Contracts with a control period specific vintage: RGGI CO2 Allowances acceptable for delivery are those having a vintage usable for compliance in the control period associated with the calendar year of the contract expiration or RGGI CO2 Allowances having a vintage usable for compliance in any prior control period.

2. For vintages 2009, 2010, 2011, and 2012: RGGI CO2 Allowances acceptable for delivery are RGGI CO2 Allowances having a vintage corresponding to the specified vintage-year.

For Vintage 2013 and later vintages, RGGI CO2 Allowances acceptable for delivery are RGGI CO2 Allowances having a vintage corresponding to the specified vintage-year and allowances having a vintage of any year prior to the specified vintage-year.

**Registry:** RGGI-COATS

**MIC Code:** IFED

**Clearing Venue:** ICEU



### **18.D.028 Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019**

**Contract Description:** Physically delivered EPA Cross State Air Pollution Rule (“CSAPR”) Group 2 NOx Ozone Season Trading Program Allowances (“U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowance”).

**Contract Symbol:** NOS: Vintage 2017, NOT: Vintage 2018, NOU: Vintage 2019

**Settlement Method:** Physical delivery

**Contract Size:** 25 U.S. EPA CSAPR Group 2 NOx Ozone Season Allowances

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per U.S. EPA Group 2 NOx Ozone Season Allowance; minimum price fluctuation may vary by tradetype. Please see Table in Resolution 1 to this Chapter 18

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month

**Deliverable Spec:** Allowances acceptable for delivery are those designated as U.S. EPA CSAPR Group 2 NOx Ozone Season Trading Program Allowances as promulgated under the CSAPR Update having a vintage corresponding to the specified vintage of the expiring contract.

**Registry:** CAMDATS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

### **18.D.051 California Carbon Offset Future**

**Contract Description:** Physically delivered California Air Resources Board greenhouse gas emissions offset credits where each is a certificate issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas (GHG) emission reduction or removals enhancements achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program".

**Contract Symbol:** CCO

**Settlement Method:** Physical Delivery

**Contract Size:** 1,000 California Carbon Offsets

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per Offset; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** 1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.

2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Last Trading Day:** Three Business Days prior to the last Business Day of the delivery month.

**Deliverable Instruments:** The deliverable instruments are California Carbon Offsets equal to the contract size delivered through the California MTS.

California Carbon Offsets acceptable for delivery are those issued by the California Air Resources Board representing one metric ton equivalent of greenhouse gas emission reduction or removals enhancement achieved under California Assembly Bill 32 "California Global Warming Solutions Act of 2006" and its associated regulations, rules and amendments, all together known as the "California Cap and Trade Program". Any individual offset or series of offsets acceptable for delivery are those that are beyond the risk of invalidation, specifically where the Last Delivery Date of the futures contract is greater than the Invalidation Timeframe added to the Start of Invalidation Period (i.e.: Last Delivery Date > Invalidation Timeframe + Start of Invalidation Timeframe) as stated on the California Air Resource Board's website at the time of delivery.

Any available vintage of offset meeting these criteria is deliverable.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**Registry:** California MTS

**SUBCHAPTER 18E - ENERGY OPTIONS CONTRACTS**

\* \* \*

- 18.E.047 Option on Regional Greenhouse Gas Initiative Future Vintage 2022
- 18.E.059 Option on Cross State Air Pollution TR NOx Annual Allowance Vintage 2019 Future
- 18.E.060 Option on Cross State Air Pollution Rule NOx Ozone Season Group 2 Allowance Future Vintage 2019
- 18.E.061 Option on Cross State Air Pollution Rule TR SO2 Group 1 Allowance Future
- 18.E.062 Option on Cross State Air Pollution Rule TR SO2 Group 2 Allowance Future
- 18.E.127 Option on NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future
- 18.E.128 Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Future
- 18.E.129 Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future
- 18.E.130 Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future
- 18.E.131 Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future
- 18.E.132 Option on Socal Citygate Fixed Price Future

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## 18.E047 Option on Regional Greenhouse Gas Initiative Future

**Contract Description:** An Option on the corresponding month of the Regional Greenhouse Gas Initiative Future

**Contract Symbol:** Vintage 2013: RGL Vintage 2014: RGM, Vintage 2015: RGN, Vintage 2016: RGO, Vintage 2017: RGP, Vintage 2018: RGQ, Vintage 2019: RGR, Vintage 2020: RGS, Vintage 2021: RGT, RGU Vintage 2022

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 1 Regional Greenhouse Gas Initiative Futures Contract

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per RGGI CO2 Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise procedure:** Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

**Exercise time:** 5:30 pm EPT on the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.E059 Option on Cross State Air Pollution TRNOx Annual Allowance Future - Vintage 2015 and After**

**Contract Description:** An Option on the corresponding month of the Cross State Air Pollution TRNOx Annual Allowance Vintage 2019 Future

**Contract Symbol:** NAL: Vintage 2015, NAN: Vintage 2016, NAR: Vintage 2019

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 1 Cross State Air Pollution TRNOx Annual Allowance Future

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise procedure:** Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

**Exercise time:** 5:30 pm EPT on the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

## **18.E060 Option on Cross State Air Pollution Rule TRNOx Ozone Season Allowance Future - Vintage 2015 and After**

**Contract Description:** An Option on the corresponding month of the Cross State Air Pollution Rule Group 2 NOx Ozone Season Allowance Future.

**Contract Symbol:** NON: Vintage 2015, NOO: Vintage 2016, NOU: Vintage 2019

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 1 Cross State Air Pollution Rule Group 2 NOx Ozone Season Allowance Future Contract

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise procedure:** Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

**Exercise time:** 5:30 pm EPT on the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.E061 Option on Cross State Air Pollution Rule TRSO2 Group 1 Allowance Future - Vintage 2015 and After**

**Contract Description:** An Option on the corresponding month of the Cross State Air Pollution Rule TRSO2 Group 1 Allowance Future

**Contract Symbol:** SOM: Vintage 2015, SOP: Vintage 2016, SOT: Vintage 2019

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 1 Cross State Air Pollution Rule TRSO2 Group 1 Allowance Future Contract

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise procedure:** Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

**Exercise time:** 5:30 pm EPT on the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**18.E062 Option on Cross State Air Pollution Rule TRSO2 Group 2 Allowance Future - Vintage 2015 and After**

**Contract Description:** An Option on the corresponding month of the Cross State Air Pollution Rule TRSO2 Group 2 Allowance Future

**Contract Symbol:** STL: Vintage 2015, STN: Vintage 2016, STR: Vintage 2019

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 1 Cross State Air Pollution Rule TRSO2 Group 2 Allowance Future Contract

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:**

1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.
2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$1.00 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise Procedure:** Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules

**Exercise Time:** 5:30 pm EPT on the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU



**18.E.127 Option on NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future**

**Contract Description:** An option on the corresponding month of the NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future.

**Contract Symbol:** NER

**Settlement Method:** Exercise into underlying Futures Contract

**Contract Size:** 1 NEPOOL Dual Qualified Compliance Renewable Energy Certificate Class I Future contract

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.

**Listing Cycle:** 1. Standard-cycle contract listings: Monthly contract sets through the current Year and forward up to 10 consecutive Years.  
2. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the last expiring contract set.

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Exercise Time:** 5:30EPT on the Last Trading Day

**Registry:** NEPOOL GIS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

**18.E.128 Option on NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future**

**Contract Description:** An option on the corresponding month and vintage of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Future.

**Contract Symbol:** Vintage 2018: NE8, Vintage 2019: NE9, Vintage 2020: NE0, Vintage 2021: NE1, Vintage 2022: NE2, Vintage 2023: NE3

**Settlement Method:** Exercise into underlying Futures Contract

**Contract Size:** 1 NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage Future contract  
**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.25 increments.

**Listing Cycle:** 1. Standard-cycle contract listings: Monthly contract sets through the current Year and forward up to 10 consecutive Years.  
2. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the last expiring contract set.

**Last Trading Day:** At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

**Exercise Time:** 5:30EPT on the Last Trading Day

**Registry:** NEPOOL GIS

**MIC CODE:** IFED

**CLEARING VENUE:** ICEU

### **18.E.129 Option on MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future**

**Description:** A daily Option on the corresponding Contract Period of the MISO Indiana Hub Day -Ahead Peak Daily Fixed Price Future

**Contract Symbol:** MDA

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 800 MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 38 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** At the end of the Trading Session on the Last Business Day prior to the Contract Period

**Options Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or abandon is not permitted

**Exercise Day:** The third Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to the average of the Reference Price A prices, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

#### **REFERENCE PRICE A: ELECTRICITY-MISO-INDIANA HUB-DAY AHEAD**

- a) **Ref Price A - Description:** "ELECTRICITY-MISO-INDIANA HUB AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for Delivery on the Delivery Date, stated in U.S. Dollars, published by the MISO at <https://www.misoenergy.org/markets-and-operations/market-reports>, under the Headings "Day-Ahead Pricing" or any successor headings, that reports Prices effective on the Pricing Date
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Ref Price A - Pricing calendar:** MISO
- e) **Ref Price A - Delivery Date:** Contract Period

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.50 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.E130 Option on PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future**

**Description:** A daily Option on the corresponding Contract Period of the PJM AEP Dayton Hub Day -Ahead Peak Daily Fixed Price Future

**Contract Symbol:** ADA

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 16MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 38 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** At the end of the Trading Session on the Last Business Day prior to the Contract Period

**Options Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or abandon is not permitted

**Exercise Day:** The third Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to the average of the Reference Price A prices, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

#### **REFERENCE PRICE A: ELECTRICITY-PJM-AEP DAYTON HUB-DAY AHEAD**

- a) **Ref Price A - Description:** "ELECTRICITY-PJM-AEP DAYTON HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for Delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <https://www.pjm.com/markets-and-operations/etools/data-miner-2.aspx> under the Headings "Daily Day-Ahead Locational Marginal Pricing (LMP); LMP Day-Ahead Data: AEP-DAYTON HUB" or any successor headings, that reports Prices effective on the Pricing Date
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Ref Price A - Pricing calendar:** PJM
- e) **Ref Price A - Delivery Date:** Contract Period

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.50 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.E131 Option on PJM NI Hub Day-Ahead Peak Daily Fixed Price Future**

**Description:** A daily Option on the corresponding Contract Period of the PJM NI Hub Day -Ahead Peak Daily Fixed Price Future

**Contract Symbol:** NIA

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 16MWh

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 38 consecutive daily Contract Periods, or as otherwise determined by the Exchange

**Last Trading Day:** At the end of the Trading Session on the Last Business Day prior to the Contract Period

**Options Style:** European

**Exercise Method:** Automatic Only

**Exercise Procedure:** Manual exercise or abandon is not permitted

**Exercise Day:** The third Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to the average of the Reference Price A prices, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price. Options which are "out of the money" expire automatically.

#### **REFERENCE PRICE A: ELECTRICITY-PJM-NORTHERN ILLINOS HUB-DAY AHEAD**

- a) **Ref Price A - Description:** "ELECTRICITY-PJM-NORTHERN ILLINOIS HUB HUB-DAY AHEAD" means that the price for a Pricing Date will be that day's Specified Price per MWh of electricity for Delivery on the Delivery Date, stated in U.S. Dollars, published by the PJM at <https://www.pjm.com/markets-and-operations/etools/data-miner-2.aspx> under the Headings "Daily Day-Ahead Locational Marginal Pricing (LMP); LMP Day-Ahead Data: N ILLINOIS HUB" or any successor headings, that reports Prices effective on the Pricing Date
- b) **Ref Price A - Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Ref Price A - Specified Price:** Average of LMPs for all hours ending 0800-2300 EPT
- d) **Ref Price A - Pricing calendar:** PJM
- e) **Ref Price A - Delivery Date:** Contract Period

**Strike Price Intervals:** A minimum of ten Strike Prices in increments of \$0.50 per MWh above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.05 increments.

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **18.E.137 Option on Social Citygate Fixed Price Future**

**Contract Description:** A monthly Option on the corresponding Contract Period of the Social Citygate Fixed Price Future.

**Contract Symbol:** CVL

**Settlement Method:** Exercise into Underlying Futures Contract

**Contract Size:** 2500 MMBtus

**Currency:** USD

**Minimum Price Fluctuation:** The price quotation convention shall be One hundredth of a cent (\$0.0001) per MMBtu; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.

**Listing Cycle:** Up to 60 consecutive monthly Contract Periods, or as otherwise determined by the Exchange. Last Trading Day. At the end of the Trading Session on the last Business Day prior to the first calendar day of the Contract Period

**Strike Price Intervals:** Strike Price Listing Provisions: A minimum of 10 Strike Prices in increments of \$0.25 per MMBtu above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments.

**Option Style:** European

**Exercise Method:** Automatic

**Exercise procedure:** Manual exercise or abandon is not permitted.

**Exercise Day:** The second Clearing Organization business day following the Last Trading Day

**Automatic Exercise Provisions:** Options which are "in the money", with respect to Reference Price A, exercise automatically into the Underlying Futures Contract with a contract price equal to the Strike Price.

Options which are "out of the money" expire automatically.

#### **REFERENCE PRICE A: NATURAL GAS-CALIFORNIA (SOCAL CITYGATE)-NGI**

- a) **Ref Price A - Description:** "NATURAL GAS-CALIFORNIA (SOCAL CITYGATE)-NGI" means that the price for a Pricing Date will be that day's Specified Price per MMBTU of natural gas for delivery on the Delivery Date, stated in U.S. Dollars, published under the heading "Spot Gas Prices: California: SoCal Citygate: avg." in the issue of NGI's Bidweek Survey that reports prices effective on that Pricing Date.
- b) **Ref Price A - Pricing Date:** First publication date of the Contract Period
- c) **Ref Price A - Specified Price:** Average
- d) **Ref Price A - Pricing calendar:** NGI
- e) **Ref Price A - Delivery Date:** Contract Period

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19A - OUTRIGHT-CRUDE OIL AND REFINED PRODUCTS**

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19.A.36 Crude Outright - Permian WTI 1st Line Future

19.A.37 Biodiesel Outright - Argus Houston Methanol Future

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**19.A.36 Crude Outright - Permian WTI 1st Line Future**

**Description:** A monthly cash settled future based on the ICE daily settlement price for Permian WTI Futures.

**Contract Symbol:** HOO

**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 average of the settlement prices as made public by ICE for the front month Permian WTI Futures contract for the month of production.

**Contract Series:** Up to 96 consecutive months

**Business Days:** US business Days

**MIC Code:** IFED

**Clearing Venue:** ICEU



**19.A.37 Biodiesel Outright - Argus Houston Methanol Future**

**Description:** A monthly cash settled future based on the Argus daily assessment price for FOB Houston Methanol barges.

**Contract Symbol:** BOM

**Contract Size:** 100 metric tonnes

**Unit of Trading:** Any multiple of 100 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) per metric tonne

**Settlement Price Quotation:** One tenth of one cent (\$0.001) per metric tonne

**Minimum Price Fluctuation:** One tenth of one cent (\$0.001) per metric tonne

**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 metric tonne based on the average of the "Index" quotations appearing in the "Argus Methanol Daily" report under the heading "Methanol prices", subheading "Americas" for "fob Houston barge" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 12 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Argus Methanol Daily

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19B - CRACKS – CRUDE OIL AND REFINED PRODUCTS**

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19.B.15 Fuel Oil Crack - Marine Fuel 0.5% FOB USGC Barges (Platts) vs Brent 1st Line Future

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**19.B.15 Fuel Oil Crack - Marine Fuel 0.5% FOB USGC Barges (Platts) vs Brent 1st Line Future**

**Description:** A monthly cash settled future based on the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the ICE settlement price for Brent 1st Line Future

**Contract Symbol:** FOO

**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 "\$/barrel" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" and the average of the settlement prices as made public by ICE for the front month Brent Future for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** In order to use the correct Floating Price quotations, the nearby month quotation for ICE Brent Futures specified in the Floating Price terms above will be used except for the expiration date of the commodity's underlying delivery month's futures contract. On such date, the applicable pricing quotation will be rolled to the following month's futures contract.

**Contract Series:** Up to 60 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan and ICE

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19C - DIFFERENTIAL FUTURES CONTRACTS – CRUDE OIL AND REFINED PRODUCTS**

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19.C.107; Reserved

19.C.108 Condensate Diff - ICE C5 PEA 1a Index Future

19.C.109 Condensate Diff - ICE C5 ENB 1a Index Future

19.C.110 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC Barges (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)

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### **19.C.108 Condensate Diff - ICE C5 PEA 1a Index Future**

**Description:** A monthly cash settled future based on the ICEC5 Peace Pipeline Monthly Volume Weighted Average Price Index (ICE C5 PEA 1a). The ICE C5 PEA 1a Index is expressed as a differential to the NYMEX WTI 1st Line Future (Calendar Month Average).

**Contract Symbol:** CEG

**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 hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per barrel

**Last Trading Day:** Trading shall cease one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline. The NOS date occurs on or about the 20th calendar day of the month, subject to confirmation by Enbridge Pipeline. The official schedule for the NOS dates will be made publicly available by Enbridge Pipeline prior to the start of each year.

**Final Settlement Price:** A price in USD and cents per barrel based on the ICEC5 PEA 1a Index, as published by ICE-NGX. The indexing period for each contract month begins on the first Canadian business day of the calendar month prior to the contract month and ends on the Canadian business day prior to the NOS date (as published by Enbridge) in the same calendar month.

**Contract Series:** Up to 60 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for ICE-NGX Crude Oil Markets

**MIC Code:** IFED

**Clearing Venue:** ICEU

### **19.C.109 Condensate Diff - ICE C5 ENB 1a Index Future**

**Description:** A monthly cash settled future based on the ICEC5 Enbridge Pipeline Monthly Volume Weighted Average Price Index (ICE C5 ENB 1a). The ICE C5 ENB 1a Index is expressed as a differential to the NYMEX WTI 1st Line Future (Calendar Month Average).

**Contract Symbol:** CEH

**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 hundredth of one cent (\$0.0001) per barrel

**Minimum Price Fluctuation:** One hundredth of one cent (\$0.0001) per barrel

**Last Trading Day:** Trading shall cease one Canadian business day prior to the Notice of Shipments (NOS) date on the Enbridge Pipeline. The NOS date occurs on or about the 20th calendar day of the month, subject to confirmation by Enbridge Pipeline. The official schedule for the NOS dates will be made publicly available by Enbridge Pipeline prior to the start of each year.

**Final Settlement Price:** A price in USD and cents per barrel based on the ICEC5 ENB 1a Index, as published by ICE-NGX. The index pricing period for each contract month begins on the first Canadian business day of the calendar month prior to the contract month and ends on the Canadian business day prior to the NOS date (as published by Enbridge) in the same calendar month.

**Contract Series:** Up to 60 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for ICE-NGX Crude Oil Markets

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.C.110 Fuel Oil Diff - Marine Fuel 0.5% FOB USGC Barges (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future (in Bbls)**

**Description:** A monthly cash settled future based on the Platts daily assessment price for 0.5% FOB US Gulf Coast Barges Marine Fuel and the Platts daily assessment price for 3.5% FOB Rotterdam Barges Fuel Oil (in bbls).

**Contract Symbol:** FOR

**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 "\$/barrel" quotations appearing in the "Platts US Marketscan" under the heading "Marine Fuel" for "0.5% FOB US Gulf Coast barge" and the average of the "\$/mt" quotations appearing in the "Platts European Marketscan" under the heading "Northwest Europe barges" subheading "FOB Rotterdam" for "Fuel oil 3.5%" for each business day (as specified below) in the determination period.

**conversion factor:** 1 metric tonne = 6.35 barrels

**Contract Series:** Up to 60 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** Publication days for Platts US Marketscan and Platts European Marketscan

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19F - OPTIONS**

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19.F.34 Crude Outright - Permian WTI Average Price Option

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### **19.F.34 Crude Outright - Permian WTI Average Price Option**

**Description:** The Permian WTI Average Price Option is based on the underlying ICE Permian WTI 1st Line Future (HOO) and will automatically exercise into the settlement price of the 1st Line Future on the day of expiry of the options contract.

**Contract Symbol:** HOO

**Hedge Instrument:** The delta hedge for the Permian WTI Average Price Option is the Permian WTI 1st Line Future (HOO).

**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

**Option Style:** Options are Asian-style and will be automatically exercised on the expiry day if they are “in the money”. The swap future resulting from exercise immediately goes to cash settlement relieving market participants of the need to concern themselves with liquidation or exercise issues. If an option is “out of the money” it will expire automatically. It is not permitted to exercise the option on any other day or in any other circumstances than the Last Trading Day. No manual exercise is permitted.

**Expiry:** 19:30 London Time (14:30 EST).

Automatic exercise settings are pre-set to exercise contracts which are one minimum price fluctuation or more 'in the money' with reference to the relevant reference price. Members cannot override automatic exercise settings or manually enter exercise instructions for this contract.

The reference price will be a price in USD and cents per barrel equal to the average of the settlement prices for the ICE Permian WTI 1st Line Future for the contract month.

**Strike Price Intervals:** Minimum \$0.50 increment strike prices. \$1.00 Strikes from \$20 to \$240. \$0.50 strikes 20 strikes above and below ATM. The “at the money” strike price is the closes interval nearest to the previous business day’s settlement price of the underlying contract.

**Contract Series:** Up to 72 consecutive months

**Final Payment Dates:** Two Clearing House Business Days following the Last Trading Day

**Business Days:** US business days.

**MIC Code:** IFED

**Clearing Venue:** ICEU

**SUBCHAPTER 19G- PETROCHEMICALS**

19.G.7 Ethylene Choctaw, IHS Future

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**19.G.7 Ethylene Choctaw, IHS Future**

**Description:** A monthly cash settled future based upon the average of the daily prices published by OPIS PCW for the location specified in Reference Price A.

**Contract Symbol:** CVY

**Settlement Method:** Cash settlement

**Contract Size:** 100,000 Pounds

**Currency:** US Dollars and cents

**Min Price Flux:** One thousandth of one cent (\$0.00001) per pound;

**Listing Cycle:** Up to 72 consecutive monthly Contract Periods

**Last Trading Day:** Last Trading Day of the contract month

**Final Settlement:** Average of Reference Price A prices

**REFERENCE PRICE A: MONOMERS–ETHYLENE Choctaw FOB– OPIS PETROCHEM WIRE**

- a) **Description:** "MONOMERS–ETHYLENE Choctaw FOB– OPIS PETROCHEM WIRE" means that the price for a Pricing Date will be that day's Specified Price per pound of ethylene, stated in US Dollars, published under the heading "Closing Markets – Monomers – Ethylene Choctaw FOB" in the issue of OPIS PETROCHEM WIRE that reports prices effective on that Pricing Date
- b) **Pricing Date:** Each day that prices are reported for the Delivery Date
- c) **Specified Price:** Average
- d) **Pricing calendar:** OPIS PETROCHEM WIRE
- e) **Delivery Date:** Contract month

**Final Payment Date:** Two Clearing House Business Days following the Last Trading Day

**MIC Code:** IFED

**Clearing Venue:** ICEU

**[REMAINDER OF RULEBOOK UNCHANGED]**

**EXHIBIT B**

**[EXHIBIT REDACTED]**