



55 East 52<sup>nd</sup> Street  
New York, NY 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 17-60  
May 16, 2017

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: Amendments to Position Limits and Accountability Levels for Certain Financial Power Futures Contracts**  
**Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby certifies amendments to Resolution No. 2 of Chapter 18 of the Exchange’s Rulebook, as set forth in Exhibit A.

**Amendments to Position Limits for Certain Financial Power Futures Contracts**

The amendments to Resolution No. 2 of Chapter 18 increase position limits, single month accountability levels and all month accountability levels for certain financial power futures. In each instance, the new levels are equivalent to those currently in effect at another designated contract market.

The Exchange will implement the position limit changes on June 1, 2017, effective for all expiration months, including those with open interest.

**Certifications**

The Exchange certifies that the amendments to position limits 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 amendments comply with the following relevant Core Principles:

**COMPLIANCE WITH RULES**

The amended position limit levels for the financial power futures contracts are set forth in Resolution No.2 of Chapter 18 and will be enforced by the Exchange. In addition, trading of these contracts is subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

**CONTRACTS NOT READILY SUBJECT TO MANIPULATION**

The Exchange's financial power contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the contracts will continue to be monitored by the Market Regulation Department.

**POSITION LIMITS OR ACCOUNTABILITY**

Positions in the financial power futures contracts will continue to be subject to position limits set by the Exchange. As described above, such position limits are based upon the existing levels for equivalent contracts set by another designated contract market.

**FINANCIAL INTEGRITY OF CONTRACTS**

The financial power futures contracts will continue to be cleared by ICE Clear Europe, a registered derivatives clearing organization subject to Commission regulation, and carried by registered futures commission merchants qualified to handle customer business.

The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's, which may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>).

If you have any questions or need further information, please contact me at 312-836-6746 or at [conor.weber@theice.com](mailto:conor.weber@theice.com).

Sincerely,



Conor Weber  
Compliance Counsel  
Market Regulation

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

**EXHIBIT A**

| Rule     | Contract Name  | Commodity Code | Contract Size | Unit of Trading | Spot Month Limit           | Single Month Accountability Level | All Month Accountability Level | Aggregate 1 (Positive Correlation) | Aggregate 2 (Negative Correlation) | Exchange Reportable Level |
|----------|--|----------------|---------------|-----------------|----------------------------|-----------------------------------|--------------------------------|------------------------------------|------------------------------------|---------------------------|
| 18.B.146 | PJM AEP Dayton Hub Day-Ahead Peak Daily Fixed Price Future                 | ADA            | 16            | Mwh             | <del>95,000</del> 147,651  | <del>95,000</del> 147,651         | <del>95,000</del> 147,651      | ADB                                |                                    | 1                         |
| 18.B.039 | PJM AEP Dayton Hub Day-Ahead Peak Fixed Price Future                       | ADB            | 1             | MW              | <del>4,524</del> 7,031     | <del>4,524</del> 7,031            | <del>4,524</del> 7,031         | ADB                                |                                    | 1                         |
| 18.B.182 | PJM AEP Dayton Hub Day-Ahead Off-Peak Daily Fixed Price Future             | ADC            | 5             | Mwh             | <del>290,000</del> 509,730 | <del>290,000</del> 509,730        | <del>290,000</del> 509,730     | ADD                                |                                    | 1                         |
| 18.B.097 | PJM AEP Dayton Hub Day-Ahead Off-Peak Fixed Price Future                   | ADD            | 1             | MW              | <del>3,718</del> 6,535     | <del>3,718</del> 6,535            | <del>3,718</del> 6,535         | ADD                                |                                    | 1                         |
| 18.B.233 | MISO Arkansas Hub Day-Ahead Off-Peak Daily Fixed Price Future              | MRE            | 50            | MWh             | <del>23,096</del> 43,228   | <del>23,096</del> 43,228          | <del>23,096</del> 43,228       | ALO                                |                                    | 1                         |
| 18.B.207 | MISO Arkansas Hub Day-Ahead Off-Peak Fixed Price Future                    | ALO            | 1             | MW              | <del>2,964</del> 5,542     | <del>2,964</del> 5,542            | <del>2,964</del> 5,542         | ALO                                |                                    | 1                         |
| 18.B.234 | MISO Arkansas Hub Day-Ahead Peak Daily Fixed Price Future                  | MRD            | 800           | MWh             | <del>1,244</del> 2,665     | <del>1,244</del> 2,665            | <del>1,244</del> 2,665         | ALP                                |                                    | 1                         |
| 18.B.208 | MISO Arkansas Hub Day-Ahead Peak Fixed Price Future                        | ALP            | 1             | MW              | <del>2,964</del> 6,346     | <del>2,964</del> 6,346            | <del>2,964</del> 6,346         | ALP                                |                                    | 1                         |
| 18.B.183 | PJM AEP Dayton Hub Real-Time Off-Peak Daily Fixed Price Future             | ADO            | 50            | Mwh             | <del>12,000</del> 50,973   | <del>25,000</del> 50,973          | 60,000                         | AOD                                |                                    | 1                         |
| 18.B.099 | PJM AEP Dayton Hub Real-Time Off-Peak Fixed Price Future                   | AOD            | 1             | MW              | <del>1,538</del> 6,535     | <del>3,205</del> 6,535            | 7,692                          | AOD                                |                                    | 1                         |
| 18.B.299 | ERCOT North 345KV Day-Ahead Peak Daily 80 MWh Fixed Price Future           | NDB            | 80            | MWh             | <del>20,000</del> 29,324   | <del>20,000</del> 29,324          | <del>20,000</del> 29,324       | EVN                                |                                    | 1                         |
| 18.B.007 | ERCOT North 345KV Day-Ahead Peak Fixed Price Future                        | EVN            | 1             | MW              | <del>4,762</del> 6,982     | <del>4,762</del> 6,982            | <del>4,762</del> 6,982         | EVN                                |                                    | 1                         |
| 18.B.127 | ERCOT North 345KV Hub Day-Ahead Peak Daily Fixed Price Future              | NDA            | 16            | Mwh             | <del>100,000</del> 576,387 | <del>100,000</del> 576,387        | <del>100,000</del> 576,387     | EVN                                |                                    | 1                         |
| 18.E.065 | Option on ERCOT North 345KV Day-Ahead Peak Daily 80 MWh Fixed Price Future | NDB            | 80            | MWh             | <del>20,000</del> 29,324   | <del>20,000</del> 29,324          | <del>20,000</del> 29,324       | EVN                                |                                    | 1                         |
| 18.B.307 | ERCOT Houston 345KV Day-Ahead Peak Fixed Price Future                      | EKF            | 1             | MW              | <del>574</del> 4,587       | <del>1,667</del> 4,587            | <del>2,143</del> 4,587         | HEA                                |                                    | 1                         |
| 18.B.124 | ERCOT Houston 345KV Hub Day-Ahead Peak Daily Fixed Price Future            | HEA            | 16            | Mwh             | <del>12,000</del> 91,770   | <del>35,000</del> 91,770          | <del>45,000</del> 91,770       | HEA                                |                                    | 1                         |
| 18.B.308 | ERCOT Houston 345KV Day-Ahead Off-Peak Fixed Price Future                  | EKI            | 1             | MW              | <del>96</del> 4,370        | <del>128</del> 4,370              | <del>179</del> 4,370           | HEC                                |                                    | 1                         |
| 18.B.162 | ERCOT Houston 345KV Hub Day-Ahead Off-Peak Daily Fixed Price Future        | HEC            | 5             | Mwh             | <del>7,500</del> 340,860   | <del>10,000</del> 340,860         | <del>14,000</del> 340,860      | HEC                                |                                    | 1                         |
| 18.B.017 | ISO New England Connecticut Day-Ahead Peak Fixed Price Future              | ICP            | 1             | MW              | <del>952</del> 1,034       | 2,381                             | 3,333                          | ICP                                |                                    | 1                         |

|          |  |     |     |     |                               |                               |                               |     |  |   |
|----------|--|-----|-----|-----|-------------------------------|-------------------------------|-------------------------------|-----|--|---|
| 18.B.022 | ISO New England NE Massachusetts Day-Ahead Peak Fixed Price Future             | INB | 1   | MW  | <del>476</del> 838            | 2,381                         | 3,333                         | INB |  | 1 |
| 18.B.082 | ISO New England NE Massachusetts Day-Ahead Off-Peak Fixed Price Future         | IND | 1   | MW  | <del>513</del> 656            | 2,564                         | 3,205                         | IND |  | 1 |
| 18.B.235 | MISO Louisiana Hub Day-Ahead Off-Peak Daily Fixed Price Future                 | MLR | 50  | MWh | <del>27,425</del> 28,080      | <del>27,425</del> 28,080      | <del>27,425</del> 28,080      | LFO |  | 1 |
| 18.B.210 | MISO Louisiana Hub Day-Ahead Off-Peak Fixed Price Future                       | LFO | 1   | MW  | <del>3,516</del> 3,600        | <del>3,516</del> 3,600        | <del>3,516</del> 3,600        | LFO |  | 1 |
| 18.B.236 | MISO Louisiana Hub Day-Ahead Peak Daily Fixed Price Future                     | MLQ | 800 | MWh | <del>1,477</del> 1,731        | <del>1,477</del> 1,731        | <del>1,477</del> 1,731        | LFP |  | 1 |
| 18.B.211 | MISO Louisiana Hub Day-Ahead Peak Fixed Price Future                           | LFP | 1   | MW  | <del>3,516</del> 4,122        | <del>3,516</del> 4,122        | <del>3,516</del> 4,122        | LFP |  | 1 |
| 18.B.139 | MISO Indiana Hub Day-Ahead Peak Daily Fixed Price Future                       | MDA | 800 | Mwh | <del>800</del> 808            | 1,500                         | 2,500                         | MCC |  | 1 |
| 18.B.029 | MISO Indiana Hub Day-Ahead Peak Fixed Price Future                             | MCC | 1   | MW  | <del>1,905</del> 1,924        | 3,571                         | 5,952                         | MCC |  | 1 |
| 18.B.176 | MISO Indiana Hub Day-Ahead Off-Peak Daily Fixed Price Future                   | MOD | 50  | Mwh | <del>13,000</del> 13,104      | <del>13,000</del> 13,104      | 42,000                        | MCD |  | 1 |
| 18.B.088 | MISO Indiana Hub Day-Ahead Off-Peak Fixed Price Future                         | MCD | 1   | MW  | <del>1,667</del> 1,680        | <del>1,667</del> 1,680        | 5,385                         | MCD |  | 1 |
| 18.E.033 | Option on PJM AEP Dayton Hub Real-Time Peak Daily Look Back Fixed Price Future | DDO | 800 | Mwh | <del>1,000</del> 2,953        | <del>2,000</del> 2,953        | 5,000                         | MSO |  | 1 |
| 18.E.049 | Option on PJM AEP Dayton Hub Real-Time Peak Fixed Price Future                 | MSO | 1   | MW  | <del>2,384</del> 7,031        | <del>4,762</del> 7,031        | 11,905                        | MSO |  | 1 |
| 18.B.147 | PJM AEP Dayton Hub Real-Time Peak Daily Fixed Price Future                     | DDP | 800 | Mwh | <del>1,000</del> 2,953        | <del>2,000</del> 2,953        | 5,000                         | MSO |  | 1 |
| 18.B.148 | PJM AEP Dayton Hub Real-Time Peak Daily Look Back Fixed Price Future           | DDO | 800 | Mwh | <del>1,000</del> 2,953        | <del>2,000</del> 2,953        | 5,000                         | MSO |  | 1 |
| 18.B.041 | PJM AEP Dayton Hub Real-Time Peak Fixed Price Future                           | MSO | 1   | MW  | <del>2,384</del> 7,031        | <del>4,762</del> 7,031        | 11,905                        | MSO |  | 1 |
| 18.B.064 | ERCOT North 345KV Day-Ahead Off-Peak Fixed Price Future                        | NEV | 1   | MW  | <del>4,487</del> 6,651        | <del>4,487</del> 6,651        | <del>4,487</del> 6,651        | NEV |  | 1 |
| 18.B.165 | ERCOT North 345KV Hub Day-Ahead Off-Peak Daily Fixed Price Future              | NDC | 5   | Mwh | <del>350,000</del><br>518,778 | <del>350,000</del><br>518,778 | <del>350,000</del><br>518,778 | NEV |  | 1 |
| 18.B.187 | PJM NI Hub Real-Time Off-Peak Daily Fixed Price Future                         | NDO | 50  | Mwh | <del>40,000</del> 40,529      | 49,000                        | 78,400                        | NIO |  | 1 |
| 18.B.109 | PJM NI Hub Real-Time Off-Peak Fixed Price Future                               | NIO | 1   | MW  | <del>5,128</del> 5,196        | 6,282                         | 10,051                        | NIO |  | 1 |
| 18.B.117 | PJM Western Hub Real-Time Off-Peak Fixed Price Future                          | OPJ | 1   | MW  | <del>7,692</del> 7,747        | <del>7,692</del> 7,747        | 19,231                        | OPJ |  | 1 |
| 18.E.071 | Option on PJM Western Hub Real-Time Off-Peak Daily Fixed Price Future          | OD8 | 50  | Mwh | <del>60,000</del> 60,427      | <del>60,000</del> 60,427      | 150,000                       | OPJ |  | 1 |
| 18.B.191 | PJM Western Hub Real-Time Off-Peak Daily Fixed Price Future                    | ODP | 50  | Mwh | <del>60,000</del> 60,427      | <del>60,000</del> 60,427      | 150,000                       | OPJ |  | 1 |
| 18.B.287 | PJM PECO Zone Day-Ahead Off-Peak Daily Fixed Price Future                      | PFU | 5   | MWh | <del>90,012</del> 90,870      | <del>90,012</del> 90,870      | 99,996                        | PCO |  | 1 |
| 18.B.110 | PJM PECO Zone Day-Ahead Off-Peak Fixed Price Future                            | PCO | 1   | MW  | <del>1,154</del> 1,165        | <del>1,154</del> 1,165        | 1,282                         | PCO |  | 1 |
| 18.B.149 | PJM Eastern Hub Day-Ahead Peak Daily Fixed Price Future                        | PEA | 16  | Mwh | <del>200,000</del><br>215,775 | <del>200,000</del><br>215,775 | <del>200,000</del><br>215,775 | PEB |  | 1 |
| 18.B.047 | PJM Eastern Hub Day-Ahead Peak Fixed Price Future                              | PEB | 1   | MW  | <del>9,524</del> 10,275       | <del>9,524</del> 10,275       | <del>9,524</del> 10,275       | PEB |  | 1 |

|          |   |     |     |     |                          |               |                |     |  |   |
|----------|---|-----|-----|-----|--------------------------|---------------|----------------|-----|--|---|
| 18.B.247 | PJM FE Ohio Day-Ahead Peak Daily Fixed Price Future               | PFJ | 800 | MWh | <del>672</del> 842       | 672 842       | 672 842        | PFN |  | 1 |
| 18.B.243 | PJM FE Ohio Day-Ahead Peak Fixed Price Future                     | PFN | 1   | MW  | <del>1,600</del> 2,005   | 1,600 2,005   | 1,600 2,005    | PFN |  | 1 |
| 18.B.248 | PJM FE Ohio Day-Ahead Off-Peak Daily Fixed Price Future           | PFK | 50  | MWh | <del>12,480</del> 12,589 | 12,480 12,589 | 12,480 12,589  | PFO |  | 1 |
| 18.B.244 | PJM FE Ohio Day-Ahead Off-Peak Fixed Price Future                 | PFO | 1   | MW  | <del>1,600</del> 1,614   | 1,600 1,614   | 1,600 1,614    | PFO |  | 1 |
| 18.B.190 | PJM Western Hub Day-Ahead Off-Peak Daily Fixed Price Future       | PDO | 50  | Mwh | <del>60,000</del> 60,427 | 60,000 60,427 | 60,000 60,427  | PJD |  | 1 |
| 18.B.115 | PJM Western Hub Day-Ahead Off-Peak Fixed Price Future             | PJD | 1   | MW  | <del>7,692</del> 7,747   | 7,692 7,747   | 7,692 7,747    | PJD |  | 1 |
| 18.B.153 | PJM PEPCO Zone Day-Ahead Peak Daily Fixed Price Future            | PPE | 16  | Mwh | <del>20,000</del> 21,399 | 35,000        | 45,000         | PPF |  | 1 |
| 18.B.054 | PJM PEPCO Zone Day-Ahead Peak Month Fixed Price Future            | PPF | 1   | MW  | <del>952</del> 1,019     | 1,667         | 2,143          | PPF |  | 1 |
| 18.B.104 | PJM Duquesne Zone Day-Ahead Off-Peak Fixed Price Future           | PQD | 1   | MW  | <del>385</del> 388       | 962           | 1,282          | PQD |  | 1 |
| 18.B.189 | PJM PSEG Day-Ahead Off-Peak Daily Fixed Price Future              | PSD | 5   | Mwh | <del>90,000</del> 91,104 | 90,000 91,104 | 170,000        | PSB |  | 1 |
| 18.B.114 | PJM PSEG Day-Ahead Off-Peak Fixed Price Future                    | PSB | 1   | MW  | <del>1,154</del> 1,168   | 1,154 1,168   | 2,179          | PSB |  | 1 |
| 18.B.277 | PJM AECO Zone Day-Ahead Off-Peak Daily Fixed Price Future         | PMF | 5   | MWh | <del>19,968</del> 22,776 | 35,022        | 45,006         | PTD |  | 1 |
| 18.B.096 | PJM AECO Zone Day-Ahead Off-Peak Fixed Price Future               | PTD | 1   | MW  | <del>256</del> 292       | 449           | 577            | PTD |  | 1 |
| 18.B.042 | PJM APS Zone Day-Ahead Peak Fixed Price Future                    | PUB | 1   | MW  | <del>1,190</del> 1,504   | 2,381         | 3,333          | PUB |  | 1 |
| 18.B.053 | PJM PENELEC Zone Day-Ahead Peak Fixed Price Future                | PZB | 1   | MW  | <del>952</del> 1,063     | 1,667         | 2,143          | PZB |  | 1 |
| 18.B.111 | PJM PENELEC Zone Day-Ahead Off-Peak Fixed Price Future            | PZD | 1   | MW  | <del>833</del> 867       | 1,923         | 2,564          | PZD |  | 1 |
| 18.B.309 | ERCOT South 345KV Day-Ahead Peak Fixed Price Future               | EKH | 1   | MW  | <del>571</del> 1,813     | 1,667 1,813   | 2,143          | SEA |  | 1 |
| 18.B.131 | ERCOT South 345KV Hub Day-Ahead Peak Daily Fixed Price Future     | SEA | 16  | Mwh | <del>12,000</del> 38,073 | 35,000 38,073 | 45,000         | SEA |  | 1 |
| 18.B.310 | ERCOT South 345KV Day-Ahead Off-Peak Fixed Price Future           | EKK | 1   | MW  | <del>96</del> 1,727      | 48-1,727      | 179 1,727      | SEC |  | 1 |
| 18.B.168 | ERCOT South 345KV Hub Day-Ahead Off-Peak Daily Fixed Price Future | SEC | 5   | Mwh | <del>7,500</del> 134,706 | 3,750 134,706 | 14,000 134,706 | SEC |  | 1 |
| 18.B.249 | MISO Texas Hub Day-Ahead Peak Daily Fixed Price Future            | MDR | 800 | MWh | <del>334</del> 1,459     | 334-1,459     | 334-1,459      | TDP |  | 1 |
| 18.B.217 | MISO Texas Hub Day-Ahead Peak Fixed Price Future                  | TDP | 1   | MW  | <del>796</del> 3,473     | 796 3,473     | 796 3,473      | TDP |  | 1 |
| 18.B.250 | MISO Texas Hub Day-Ahead Off-Peak Daily Fixed Price Future        | MDS | 50  | MWh | <del>6,209</del> 23,657  | 6,209 23,657  | 6,209 23,657   | TDQ |  | 1 |
| 18.B.216 | MISO Texas Hub Day-Ahead Off-Peak Fixed Price Future              | TDQ | 1   | MW  | <del>796</del> 3,033     | 796 3,033     | 796 3,033      | TDQ |  | 1 |
| 18.B.218 | MISO Texas Hub Real-Time Off-Peak Fixed Price Future              | TPO | 1   | MW  | <del>796</del> 3,033     | 796 3,033     | 796 3,033      | TPO |  | 1 |
| 18.B.219 | MISO Texas Hub Real-Time Peak Fixed Price Future                  | TPP | 1   | MW  | <del>796</del> 3,473     | 796 3,473     | 796 3,473      | TPP |  | 1 |
| 18.B.311 | ERCOT West 345KV Day-Ahead Peak Fixed Price Future                | EKG | 1   | MW  | <del>571</del> 1,105     | 1,667         | 2,143          | WEA |  | 1 |
| 18.B.134 | ERCOT West 345KV Hub Day-Ahead Peak Daily Fixed Price Future      | WEA | 16  | Mwh | <del>12,000</del> 22,092 | 35,000        | 45,000         | WEA |  | 1 |
| 18.B.074 | ERCOT West 345KV Real-Time Off-Peak Fixed Price Future            | WEB | 1   | MW  | <del>1,026</del> 1,052   | 1,282         | 1,923          | WEB |  | 1 |

|          |  |     |     |     |                         |                         |                          |     |  |   |
|----------|--|-----|-----|-----|-------------------------|-------------------------|--------------------------|-----|--|---|
| 18.B.172 | ERCOT West 345KV Real-Time Off-Peak Daily Fixed Price Future     | WED | 50  | Mwh | <del>8,000</del> 8,206  | 10,000                  | 15,000                   | WEB |  | 1 |
| 18.B.312 | ERCOT West 345KV Day-Ahead Off-Peak Fixed Price Future           | EKJ | 1   | MW  | <del>96</del> 1,052     | <del>64</del> 1,052     | <del>179</del> 1,052     | WEC |  | 1 |
| 18.B.171 | ERCOT West 345KV Hub Day-Ahead Off-Peak Daily Fixed Price Future | WEC | 5   | Mwh | <del>7,500</del> 82,056 | <del>5,000</del> 82,056 | <del>14,000</del> 82,056 | WEC |  | 1 |
| 18.B.091 | NYISO Zone C Day-Ahead Off-Peak Fixed Price Future               | ZCD | 1   | MW  | <del>577</del> 589      | 962                     | 1,282                    | ZCD |  | 1 |
| 18.B.200 | NYISO Zone F Day-Ahead LBMP Peak Daily Fixed Price Future        | NFP | 800 | MWh | <del>200</del> 217      | 1,000                   | 1,400                    | ZFB |  | 1 |
| 18.B.034 | NYISO Zone F Day-Ahead Peak Fixed Price Future                   | ZFB | 1   | MW  | <del>476</del> 516      | 2,381                   | 3,333                    | ZFB |  | 1 |