


ICE FUTURES U.S.
55 East 52nd Street
New York, New York 10055

BY ELECTRONIC TRANSMISSION

Submission No. 22-86
May 27, 2022

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

Re: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the preceding week, the Exchange amended the Interval Price Limit (“IPL”) for Exchange-listed Oil RIN markets from \$0.06 to \$0.20, pursuant to Exchange Rule 4.28. The amendments are based on increased volatility due to market fundamentals.

Further, the Exchange removed previously delisted Power and Emissions RIN markets from the No-Cancellation Range (“NCR”) and IPL tables associated with such markets. No additional changes were made to the documents and all amendments were non-substantive in nature. The changes to the Exchange’s No-Cancellation Range and Interval Price Limit Functionality are attached as Exhibits A and B, respectively.

If you have any questions or need further information, please contact me at 312-836-6745 or at patrick.swartz@theice.com.

Sincerely,



Patrick Swartz
Director
Market Regulation

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

Exhibit A

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



ICE FUTURES U.S., INC. REASONABILITY LIMITS AND NO CANCELLATION RANGES - AS OF ~~[MARCH]~~ MAY 2022

The ICE Futures U.S. Error Policy includes Reasonability Limit (“RL”), No Cancellation Range (“NCR”) and Calendar Spread Stop Limit Order (“CSLOR”) levels for futures and options contracts. The levels shown below are subject to change without prior notification.

ICE Futures U.S. – Energy Division No Cancellation Ranges (Maximum Number of Ticks from Market Value expressed as Price Difference)

* * *

US Environmental Products	Month	Option	Min/Max Range
RGGI	0.10	20% of Premium FMV up to 0.10	0.05/0.10
RECs - NJ, TX, MD, M-RETS & NAR TX SREC, PA AEC, PJM-TRI QEC, CCO	0.25	20% of Premium FMV up to 0.25	0.05/0.25
CCA	0.25	20% of Premium FMV up to 0.25	0.01/0.25
CCA Trade at Auction Settlement Contracts	0.05	N/A	N/A
CT & MA REC, NEPOOL REC	1.00	20% of Premium FMV up to 1.00	0.05/1.00
[RIN]	[0.05]	[20% of Premium FMV up to 0.05]	[0.01/0.05]

* * *

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Exhibit B

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



INTERVAL PRICE LIMIT FUNCTIONALITY

With IPL levels as of [~~April~~] May 2022

* * *

Power and Emissions contracts:

	IPL Amount (in \$ terms)	IPL Exceptions (in \$ terms)	Recalc Time (secs)	Hold Period (secs)
FUTURES CONTRACT				
Financial Power	\$30.00	N/A	3	5
Capacity Responsive Reserve	\$30.00	N/A	3	5
In-City or Rest of State Cap.	\$30.00	N/A	3	5
Non-Spinning Reserve	\$30.00	N/A	3	5
Regulation	\$30.00	N/A	3	5
All Daily Power Contracts	\$120.00	N/A	3	5
All Daily Load Forecast	50,000 MW	N/A	3	5
All ERCOT Contracts	\$100.00	All ERCOT Daily contracts - \$120.00 ERCOT North 345KV Real-Time Peak Daily Fixed Price (END) and ERCOT North 345KV Real-Time Peak Daily Mini Fixed Price (ERA) - \$500.00	3	5
RGGI	\$1.00	N/A	3	5
CCA, CCO, TX SREC, PJM TRI - QEC RECs - NJ, TX, MD, M-RETS & NAR	\$2.50	N/A	3	5
CCA Trade at Auction Settlement Contracts	\$0.75	N/A	3	5
CT & MA REC, MD SREC, PA SAEC & NEPOOL REC	\$10.00	N/A	3	5
[RIN]	[\$0.50]	[N/A]	[3]	[5]
MA SREC 1 & II, & NJ SREC, LCFS	\$30.00	N/A	3	5

* * *

For any Oil Futures contracts not listed in the above table the following IPL Levels are applied:

Oil Products	IPL Amount (in \$ Terms)	Recalc Time (second s)	Hold Period (second s)
All Oil (Barrels or lbs) Contracts	\$6.25	3	5
All Oil (MT) Contracts	\$18.75	3	5
All Oil (Gallons) Contracts	\$0.25	3	5
All Oil (RIN) Contracts	[\$0.0600] \$0.20	3	5
NGL (North American) (Gallons)	\$0.125	3	5
Olefins	\$0.125	3	5
Olefins (MT)	\$125.00	3	5
Aromatics	\$0.250	3	5
LPG (International) (MT)	\$125.00	3	5

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