



ICE Swap Trade LLC  
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New York, NY 10055

August 22, 2022

Submitted via the CFTC Portal

Submission 22-02

Secretary of the Commission  
Office of the Secretariat  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

Re: ICE Swap Trade, LLC – Regulation §40.6(d) Weekly Notification of Amendments Related to Product Terms and Conditions

Ladies and Gentlemen:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the “Act”) and Section 40.6(d) of the regulations of the Commodity Futures Trading Commission (the “Commission”), ICE Swap Trade, LLC (“IST” or the “SEF”) hereby notifies the Commission of amendments that were made to certain of its rules during the preceding week of August 15, 2022.

A concise explanation of the amendments to the Rulebook is attached hereto as Exhibit A. A copy of the revised Rulebook marked to show changes against the previous Rulebook with an effective date of August 22, 2022, is attached hereto as Exhibit B. A clean copy of the revised Rulebook is attached hereto as Exhibit C.

IST certifies that the rule amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. IST is not aware of any substantive opposing views expressed with respect to this filing and certifies that, concurrent with this filing, a copy of this submission was posted on the IST’s website and may be accessed at: <https://www.theice.com/swap-trade/regulation#rule-filings>.

Please contact the undersigned at (913)313-4250 with any questions regarding this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Laorno', written over a horizontal line.

Robert James Laorno  
General Counsel  
Enclosure

**EXHIBIT A**

**Summary of Rulebook Changes**

Rulebook No.	Contract Name	Changes	Replacement Language
13111	APAC LNG Derivatives Swap	“Five (5) New York Business Days after each settlement date via wire transfer of Federal funds”	“Fourteen (14) Calendar Days after each settlement date via wire transfer or Federal funds”
13146	APAC LNG Derivatives Swap Balmo	“Five (5) New York Business Days after each settlement date via wire transfer of Federal funds”	“Fourteen (14) Calendar Days after each settlement date via wire transfer or Federal funds”
1391	3.5% CIF Med Cargoes vs 3.5% FOB Med Cargoes Balmo Swap	“Two Clearing House Business Days following the Last Trading Day”	“Five (5) New York Business Days after each settlement date via wire transfer of Federal funds”
1392	Marine Fuel 0.5% FOB Rotterdam Barges Balmo Swap	Previously available to trade as Marine Fuel 0.5% FOB Rotterdam Swap. Splitting this contract to trade monthly balance	A balance of the month cash settled swap
1393	Marine Fuel 0.5% FOB Singapore Balmo Swap	Previously available to trade as Marine Fuel 0.5% FOB Singapore Swap. Splitting this contract to trade monthly balance	A balance of the month cash settled swap



### **Rule 13111. APAC LNG Derivatives Swap**

**Contract Description:** A monthly cash settled swap based on the Platts daily assessment price for the LNG Japan/Korea Marker (JKM).

**Contract Symbol:** JKM

**Contract Size:** 10,000 MMBtu per contract month

**Unit of Trading:** Any multiple of 10,000 MMBtus

**Currency:** US Dollars and cents

**Trading Price Quotation:** One tenth of one cent (\$0.001) per MMBtu

**Last Trading Day:** Trading shall cease on the 15th calendar day of the calendar month prior to the contract month. If the 15th calendar day is not a business day, then trading shall cease on the next preceding business day.

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per MMBtu based on the average of the relevant quotations appearing in "Platts LNG Daily" under the heading "Platts daily LNG markers (\$/MMBtu)" subheading "DES Japan/Korea Marker (JKM)" for "JKM (month)" for each business day (as specified below) in the determination period.

Non-Common Pricing applies.

**Contract Series:** Up to 12 consecutive months, or as otherwise determined by the SEF

**Final Payment Dates:** ~~Five (5) New York Business Days after each settlement date via wire transfer of Federal funds~~ Fourteen (14) Calendar Days after each settlement date via wire transfer or Federal funds

**Business Days:** Publication days for Platts LNG Daily

**Other Terms:** To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.



## **Rule 13146. APAC LNG Derivatives Swap Balmo**

**Contract Description:** A balance of the month cash settled swap based on the Platts daily assessment price for the APAC LNG Derivatives Swap.

**Contract Symbol:** JKD

**Contract Size:** 10,000 MMBtu per contract month

**Unit of Trading:** Any multiple of 10,000 MMBtus

**Currency:** US Dollars and cents

**Trading Price Quotation:** One tenth of cent (\$0.001) per MMBtu

**Last Trading Day:** Trading shall cease on the 15th calendar day of the calendar month prior to the contract month. If the 15th calendar day is not a business day, then trading shall cease on the next preceding business day.

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per MMBTU based on the average of the "Mid" quotations appearing in the "Platts LNG Daily" under the heading "Platts daily LNG markers (\$/MMBtu)" subheading "DES Japan/Korea Marker (JKM)" for "JKM (month)" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 2 consecutive monthly contracts, or as otherwise determined by the Exchange.

**Final Payment Dates:** ~~Five (5) New York Business Days after each settlement date via wire transfer of Federal funds~~ Fourteen (14) Calendar Days after each settlement date via wire transfer or Federal funds

**Business Days:** Publication days for Platts LNG Daily

**Other Terms:** To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.



**Rule 1391. 3.5% CIF Med Cargoes vs 3.5% FOB Med Cargoes Balmo Swap**

**Contract Description:** A balance of the month cash settled swap based on the difference between the Platts daily assessment price for 3.5% FOB Med Cargoes Fuel Oil and the Platts daily assessment price for 3.5% FOB Rotterdam Barges Fuel Oil

**Contract Symbol:** FQJ

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) 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 difference between the average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Mediterranean cargoes” subheading “CIF Med (Genova/Lavera)” for “Fuel Oil 3.5%” and the average of the “Mid” quotations appearing in the “Platts European Marketscan” under the heading “Mediterranean” subheading “FOB MED (Italy) ” for “Fuel Oil 3.5%” for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** N/A

**Contract Series:** Up to 60 consecutive months, or as otherwise determined by the SEF

**Final Payment Date:** ~~Two Clearing House Business Days following the Last Trading Day~~ [Five \(5\) New York Business Days after each settlement date via wire transfer of Federal funds](#)

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

**Other Terms:** To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.



**Rule 1392. ~~Reserved.~~ Marine Fuel 0.5% FOB Rotterdam Barges Balmo Swap**

**Description:** A balance of the month cash settled swap based on the Platts daily assessment price for 0.5% FOB Rotterdam Barges Marine Fuel.

**Contract Symbol:** MFU

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) 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 "\$/mt" quotations appearing in the "Platts European Marketscan" under the heading "Marine Fuel" for "0.5% FOB Rotterdam barge" for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** N/A

**Contract Series:** Up to 60 consecutive months, or as otherwise determined by the SEF

**Final Payment Dates:** Five (5) New York Business Days after each settlement date via wire transfer of Federal funds

**Business days:** Publication days for Platts European Marketscan

**Other Terms:** To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.



**Rule 1393. ~~Reserved.~~ Marine Fuel 0.5% FOB Singapore Balmo Swap**

**Description:** A balance of the month cash settled swap based on the Platts daily assessment price for 0.5% FOB Singapore Marine Fuel.

**Contract Symbol:** MFV

**Contract Size:** 1,000 metric tonnes

**Unit of Trading:** Any multiple of 1,000 metric tonnes

**Currency:** US Dollars and cents

**Trading Price Quotation:** One cent (\$0.01) 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 "\$/mt" quotations appearing in the "Platts Asia-Pacific/Arab Gulf Marketscan" under the heading "Marine Fuel" for "0.5% FOB Singapore cargo" for each business day (as specified below) in the determination period.

**Roll Adjust Provision:** N/A

**Contract Series:** Up to 60 consecutive months, or as otherwise determined by the SEF

**Final Payment Dates:** Fourteen (14) Calendar Days after each settlement date via wire transfer or Federal funds.

**Business days:** Publication days for Platts Asia-Pacific/Arab Gulf Marketscan

**Other Terms:** To be confirmed directly between the parties in their full form of contract. The terms reflected in such contracts shall be controlling.