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New York, New York 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 22-178  
October 14, 2022

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: Weekly Notification of Rule Amendments**  
**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 names of three futures contracts to align the names of the contracts with the terms and conditions of the contracts. Specifically, the Exchange made the amendments detailed below to identify the contracts as “Biodiesel,” and not “Gasoline,” as they had previously been referenced. The amendments were non-substantive in nature and no other amendments were made to the terms and conditions of the products. The amendments to the terms and conditions of the products are provided as Exhibit A.

Previous Name	Amended Name	Commodity Code
Gasoline Outright - Argus RVO Current Year Future	Biodiesel Outright - Argus RVO Current Year Future	RVO
Gasoline Outright - D6 RINs (OPIS) Current Year Future	Biodiesel Outright - D6 RINs (OPIS) Current Year Future	RIN
Gasoline Outright - RVO (OPIS) Current Year Future	Biodiesel Outright - RVO (OPIS) Current Year Future	RVB

Additionally, consistent with Exchange Rule 4.28, the Exchange amended the Interval Price Limit Functionality document to make clear that IPL parameters may be changed without prior notice, at the sole discretion of the Exchange, based on prevailing market conditions. The amendments are non-substantive in nature and are intended to clarify the Exchange’s authority

under Rule 4.28, which provides that the Exchange “may alter in its discretion, the IPL Amount, IPL Recalculation Time, and IPL Hold Period for each Exchange Futures Contracts.” The amendments are provided in Exhibit B.

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,

A handwritten signature in black ink, appearing to read "Patrick Swartz", written in a cursive style.

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.)

### **SUBCHAPTER 19A – OUTRIGHT–CRUDE OIL AND REFINED PRODUCTS**

#### **19.A.30 [~~Gasoline~~]Biodiesel Outright - D6 RINs (OPIS) Current Year Future**

**Description:** A monthly cash settled future based on the OPIS daily assessment price for Physically Delivered D6 RINs.

**Contract Symbol:** RIN

**Contract Size:** 50,000 RINs

**Unit of Trading:** Any multiple of 50,000 RINs

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per RIN

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per RIN

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

**Last Trading Day:** Last business day of contract month

**Final Settlement Price:** In respect of final settlement, the Floating Price will be a price in USD and cents per RIN based on the average of the mean of the high and low quotations appearing in the "OPIS Ethanol & Gasoline Component Spot Market Prices" report under the heading "US RINs" subheading "US Ethanol RINs" for "" for "Current Yr" each business day (as specified below) in the determination period.

**Contract Series:** Up to 36 consecutive months

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

**Business Days:** Publication days for OPIS Ethanol and Biodiesel Information Service

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.A.57 [~~Gasoline~~Biodiesel] Outright - RVO (OPIS) Current Year Future**

**Description:** A monthly cash settled future based on the OPIS daily assessment price for Renewable Volume Obligation (RVO)

**Contract Symbol:** RVB

**Contract Size:** 50,000 gallons

**Unit of Trading:** Any multiple of 50,000 gallons

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

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

**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 gallon based on the average of the "Mean" quotations appearing in the "OPIS Carbon Market Report" report under the heading "U.S. RINs (cts/RIN)" for "RVO (cts/gal)" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 36 consecutive months, or as otherwise determined by the Exchange

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

**Business Days:** Publication days for OPIS Carbon Market Report

**MIC Code:** IFED

**Clearing Venue:** ICEU

**19.A.58 [~~Gasoline~~Biodiesel] Outright - Argus RVO Current Year Future**

**Description:** A monthly cash settled future based on the Argus daily assessment price for the Renewable Volume Obligation (RVO)

**Contract Symbol:** RVO

**Contract Size:** 50,000 gallons

**Unit of Trading:** Any multiple of 50,000 gallons

**Currency:** US Dollars and cents

**Trading Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

**Settlement Price Quotation:** One hundredth of one cent (\$0.0001) per gallon

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

**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 gallon based on the average of the "Price" quotations appearing in the "Argus Americas Biofuels" report under the heading "RINs" for "RVO c/USG" for each business day (as specified below) in the determination period.

**Contract Series:** Up to 36 consecutive months, or as otherwise determined by the Exchange

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

**Business Days:** Publication days for Argus Americas Biofuels

**MIC Code:** IFED

**Clearing Venue:** ICEU

**[REMAINDER OF RULEBOOK UNCHANGED]**

## **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 [~~June~~October 2022**

IPL functionality acts as a temporary circuit breaker feature on the electronic platform, to diminish the likelihood and extent of short-term price spikes or aberrant market moves. While it is designed to be in force throughout each trading day, it is expected that the protections will be actively triggered only in the case of extreme price moves over very short periods of time. The IPL regime uses three customizable parameters for each futures product:

1. **IPL Recalculation Time:** A pre-set length of time during which the price of a contract month may not move up or down more than the IPL Amount (defined below) from the contract price at the start of the period. This starting price is referred to as the “anchor price”. The IPL Recalculation Time continuously resets for the length of time applicable to the particular futures contract.
2. **IPL Amount:** The maximum number of points that a contract month is permitted to move up or down during each IPL Recalculation Time for the contract. The anchor price plus/minus the IPL amount effectively creates an IPL range for the contract for the IPL Recalculation Time.
3. **IPL Hold Period:** When the platform determines that the next trade in the contract month will be at a price that is outside the active IPL range, the platform triggers a Hold Period, during which the price of the contract is not permitted to trade outside the IPL range that was in place at the start of the IPL Hold Period. The length of the Hold Period is pre-set. When a Hold Period is triggered, the platform will issue an alert notifying users that a Hold Period has begun and specifying the time the Hold Period will end.

IPL parameters can be changed without prior notice, at the sole discretion of the Exchange, based [over time-based] on prevailing market conditions.

**[REMAINDER OF DOCUMENT UNCHANGED]**