

SHEARMAN & STERLING LLP

599 LEXINGTON AVENUE | NEW YORK | NY | 10022-6069
WWW.SHEARMAN.COM | T +1.212.848.4000 | F +1.212.848.7179

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August 15, 2011

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Commodity Futures Trading Commission
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Washington, DC 20581

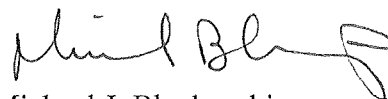
**ICE Clear Europe Limited
Implementation of a New Rule Amendment by Self-Certification**

Dear Sir or Madam:

On behalf on ICE Clear Europe Limited, a derivatives clearing organization and a private limited company organized under the laws of England and Wales, we hereby submit a copy of a certification of a rule amendment pursuant to CFTC Regulation 40.6, 17 CFR § 40.6, effective February 21, 2011. The enclosed documents include (1) a submission cover sheet, (2) the text of the rule amendment, and (3) a certification by ICE Clear Europe Limited that the rule amendment complies with the Commodity Exchange Act and the regulations thereunder. We have also submitted these documents electronically.

If you have any further questions, or require any further information, please feel free to call the undersigned at (212) 848-8531.

Very truly yours,



Michael J. Blankenship

cc: Dee Blake, ICE Clear Europe Limited

Enclosures

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CERTIFICATION:
COMPLIANCE THAT THE ADOPTED RULES COMPLY WITH THE COMMODITY
EXCHANGE ACT (CEA) AND THE REGULATIONS THEREUNDER

ICE Clear Europe Limited, a derivatives clearing organization registered with the Commodities Futures Trading Commission, hereby certifies that the new Part H of the Delivery Procedures, effective August 29, 2011, and hereby enclosed comply with the Commodity Exchange Act and the regulations thereunder.

In witness whereof, the undersigned has signed this Certification as of the 15th day of August 2011.

By: 

Name: Patrick Davis

Title: Company Secretary

NYDOCS01/1275878.1

(IV) DELIVERY PROCEDURES

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4. CLEARING MEMBER ACCOUNTS

No offset is allowed for either physical delivery or financial settlement between Clearing Members' Proprietary Account and Customer Account. Separate delivery documentation is required for each such Account.

5. TRANSFERORS AND TRANSFEREES

5.1 Each ICE UK Natural Gas Futures Contract, ICE UK Base Electricity Futures Contract ~~and~~, ICE UK Peak Electricity Futures Contract ~~and~~ ICE OTC Deliverable US Emissions Contract subject to delivery obligations allows Sellers and Buyers to nominate Transferors and Transferees respectively. A Transferor or Transferee may be a Seller or Buyer, respectively, itself. Transferors and Transferees are permitted to make or take delivery of Natural Gas ~~and~~, Electricity or Allowances to or from the Clearing House by the prescribed delivery method. The Clearing House permits the nomination of Transferors or Transferees for reasons of convenience of Clearing Members only. Notwithstanding the appointment of a Transferor or Transferee, the relevant Clearing Member remains at all times fully responsible for meeting all of its obligations and liabilities to the Clearing House.

5.2 A person who is not the Buyer, Seller or the Clearing House shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of a Contract (including any requirement of these Procedures). As further described in Rule 111, the Clearing House is not liable to or for Transferors or Transferees.

5.3 Where separate procedures apply to a Transferor/Transferee who is not the Seller/Buyer, this is indicated in these Procedures. Any form to be completed and submitted to the Clearing House by a Transferor/Transferee shall be signed by an authorised signatory of the Transferor/Transferee. The Clearing House is entitled to rely upon the information specified in the form without making any enquiry, investigation or checks as to the accuracy of such information or whether the signatory on the form has been authorised by the Transferor/Transferee. Each Clearing Member acknowledges and agrees that it is responsible for ensuring the accuracy of the information on each form submitted by a Transferor/Transferee and that the form is signed by an authorised signatory.

6. ALTERNATIVE DELIVERY PROCEDURE ("ADP"): GASOIL

6.1 In respect of an ICE Gasoil Futures Contract, if the Buyer agrees with the Seller to undertake delivery outside the ICE Futures Europe Rules, both parties must advise the Clearing House using the Form ICE Gasoil Futures: Confirmation of Agreed ADP (see Schedule of Forms and Reports).

6.2 Where an ADP is agreed, the Clearing House will settle the relevant Contracts at the settlement price agreed between the Buyer and Seller fulfilling its obligations under the Contract in respect of delivery. If the agreed price is not the one at which the positions were placed under Tender, the difference between the two prices will be debited or credited to the Clearing Members' accounts and an invoice or credit note will be issued.

6.3 ICE Gasoil Futures: Confirmation of Agreed ADP forms received by the Clearing House after 15:00 hours will be deemed to have been received on the next Business Day.

6.4 A reduced delivery fee is charged for ADPs agreed at least two days prior to the first day of the delivery range.

6.5 Where an ADP is agreed for Gasoil, then, as from the time that the Clearing Members' accounts are amended by the Clearing House as described in this paragraph 6, the affected Clearing Members and the Clearing House shall all automatically and immediately be released and discharged from all their rights, liabilities and obligations in respect of the affected Contract or Contracts and such rights, liabilities and obligations shall be replaced by such amended obligations as are agreed between the parties.

DELIVERY PROCEDURES

7. EMISSIONS ALTERNATIVE DELIVERY PROCEDURE ("EADP"): ICE ECX CFI EUA FUTURES AND ICE ECX CFI CER FUTURES

In the event of a failed delivery in respect of ICE ECX CFI EUA Futures or ICE ECX CFI CER Futures, the relevant Clearing Member and the Clearing House may enter into a separate contract to make or take delivery beyond the point of failure in a manner and on terms pursuant to paragraph 6 of Part A below.

8. EXCLUSION OF ALTERNATIVE DELIVERY PROCEDURES FOR OTHER CONTRACTS

Clearing Members may not agree alternative delivery procedures for any ICE UK Natural Gas Futures Contract, ICE UK Base Electricity Futures Contract, ICE UK Peak Electricity Futures Contract, or ICE OTC Deliverable US Emissions Contract or any other Contract subject to a delivery from time to time for which no specific alternative delivery procedure applies, save where a Governmental Authority of competent jurisdiction orders or requires or Applicable Law so requires or the Clearing House provides its consent in writing.

9. INTERIM PAYMENTS: GASOIL

Where a Delivery Panel formed under ICE Futures Europe Rules directs that an interim payment or payments should be made pending a decision as to the price to be set for Invoicing Back, the Clearing House may make an interim payment to the affected Clearing Member of the amount specified in the direction of the Delivery Panel (or such other amount as the Clearing House, at its discretion, determines). If the Clearing House makes any such interim payment, an equivalent deduction from the Buyer's Security will be effected. Any amount to be paid as a result of the Delivery Panel's decision or direction shall be such amount due less any interim payment made or shall result in an obligation to repay all or part of any interim payment, as applicable, and further deduction to, or replenishment of, the Buyer's Security shall be effected by the Clearing House appropriately.

10. ICE BRENT FUTURES: CASH SETTLEMENT

ICE Brent Futures is a contract deliverable via EFP, with an option to cash settle. Where the Notice to Cash Settle ICE Brent Futures or the Standing Notice to Cash Settle ICE Brent Futures is completed and submitted to the Clearing House by the relevant time as applicable to each notice, then the Rules on cash settlement set out in the Rules shall apply.

11. SIMILAR OBLIGATIONS UNDER DIFFERENT CONTRACTS

Where a Seller or a Buyer has delivery obligations under one or more Contracts that are not of the same Set but which result in a delivery obligation in respect of the same Commodity at the same time, the Clearing House may notify the Seller (and its Transferor) and the Buyer (and its Transferee) of their aggregated delivery obligations under the affected Contracts and, upon such notification, the Seller and Buyer shall be required to make and take delivery in respect of such aggregated delivery obligations instead of such other obligations as may otherwise have been required.

12. INTERPRETATION

Words and phrases defined in the Rules or these Procedures bear the same meanings when used in any form or other document delivered pursuant to these Procedures.

13. REPORTS AND NOTIFICATIONS

Unless otherwise specified, the Clearing House will make the reports and confirmations it issues as part of the delivery processes available to the Clearing Members electronically, both via email and via the Clearing House Web Reporting Service (described in the Clearing House User Guide).

DELIVERY PROCEDURES: ICE GASOIL FUTURES

DELIVERY PROCEDURES³

1. EMISSIONS ALTERNATIVE DELIVERY PROCEDURE ("EADP"): ICE ECX EUA, CER, AND ERU FUTURES AND ICE ECX EUA AND CER DAILY FUTURES

In the event of a failed delivery in respect of ICE ECX EUA, CER, or ERU Futures and the ICE ECX EUA or CER Daily Futures, the relevant Clearing Member and the Clearing House may enter into a separate contract to make or take delivery beyond the point of failure in a manner and on terms pursuant to paragraph 6 of Part A below.

PART A: ICE FUTURES ECX FUTURES CONTRACT ("ICE ECX EUA FUTURES"), ICE FUTURES ECX CER FUTURES CONTRACT ("ICE ECX CER FUTURES") AND ICE FUTURES ECX ERU FUTURES CONTRACT ("ICE ECX ERU FUTURES")

This part applies to deliveries of ICE ECX EUA Futures Contracts, ICE ECX CER Futures Contracts, and ICE ECX ERU Futures Contracts traded under the rules of ICE Futures Europe. For the avoidance of doubt, the three Contracts remain separate Contracts and the Transfer Request made to support the delivery of one of the Contracts needs to reference Allowances, CERs, or ERUs only as specified under the definition of the relevant Contract.

1. DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

- (a) The term "**Acquiring Registry**" means, in relation to a Carbon Emissions Allowance Contract, the Registry at which the Holding Account of the Buyer is maintained as specified in the relevant Carbon Emissions Allowance Transfer Request.
- (b) The term "**Annex I Country**" means a party listed in Annex I of the Kyoto Protocol
- (c) The term "**Carbon Emissions Allowance**" or "**Allowance**" means a greenhouse gas emissions allowance under the Scheme.
- (d) The term "**Carbon Emission Allowance Contract**" means a Contract for a Carbon Emissions Allowance.
- (e) The term "**Carbon Emissions Allowance Transfer Request**" or "**Allowance Transfer Request**" means a request to effect a transfer of a Carbon Emissions Allowance or Allowances submitted by the Seller to the Initiating Registry in the manner required by the Registry Regulations or relevant applicable law and otherwise in accordance with the Rules and ICE Futures Europe Rules.
- (f) The term "**CDM Registry**" means the intergovernmental registry established by the CDM Executive Board to hold accounts for CERs.
- (g) The term "**Certified Emission Reduction**" or "**CER**" means a unit issued by the UN Clean Development Mechanism Executive Board pursuant to Article 12 of the Kyoto Protocol and the decision adopted pursuant to the UNFCCC or the Kyoto Protocol and is equal to one metric tonne of carbon dioxide equivalent.
- (h) The term "**CER Contract**" means a Contract in relation to a CER.
- (i) The term "**CER Delivery Amount**" means, for each Margin Account, an amount reflecting the gross number of CERs which are to be delivered by a Seller for any Delivery Period in respect of all CER Contracts to which it is party as Seller.

³ Amended 10 March 2009

**DELIVERY PROCEDURES: ICE UK BASE ELECTRICITY FUTURES CONTRACT
& ICE UK PEAK ELECTRICITY FUTURES CONTRACT**

PART C: ICE UK BASE ELECTRICITY FUTURES CONTRACT AND ICE UK PEAK ELECTRICITY FUTURES CONTRACT

1. DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

- (a) The term "**BSC**" or "**Balancing and Settlement Code**" means the document designated by the Secretary of State and adopted by the National Grid Company plc as the balancing and settlement code as modified from time to time in accordance with the terms of the transmission licence and the balancing and settlement code procedures made pursuant thereto.
- (b) The term "**BSCCo**" means Balancing and Settlement Code Company.
- (c) The term "**BSC Party**" means a party who is bound by the BSC in the participation capacity of a "Trading Party" (as such term is defined in the BSC).
- (d) The term "**BSC Party System**" means that part of the Buyer's and/or Seller's, and/or their respective Transferor's or Transferee's, system which enables, *inter alia*, an ECVNA to submit an ECVN to, or receive information from, the ECVAAs.
- (e) References to "**D+**" or "**D-**" relate to, in the case of "**D+**", the number of Business Days immediately after, and in the case of "**D-**" the number of Business Days immediately before, the day on which the Delivery Day specified in the Electricity Contract commences.
- (f) The term "**Delivery Day**" means:
 - (i) *in respect of an ICE UK Base Electricity Futures*, the period beginning at 23:00 hours on a day on which an ECVN in respect of an ICE UK Base Electricity Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE UK Base Electricity Futures in accordance with the terms of the ICE Futures Europe Rules and the Rules, and ending at 23:00 hours on the following day (irrespective of whether this encompasses 23, 24 or 25 sequential hours); or
 - (ii) *in respect of an ICE UK Peak Electricity Futures*, the period beginning at 07:00 hours on a weekday on which an ECVN in respect of an ICE UK Peak Electricity Futures is due to become effective, and the transfer from one Energy Account to the other Energy Account is due to be made under that ICE UK Peak Electricity Futures in accordance with the terms of the ICE Futures Europe Rules and the Rules, and ending at 19:00 hours on the same day.
- (g) The term "**Delivery Period**" means the Settlement Period for the relevant Contract.
- (h) The term "**Delivery Failure Costs**" means an amount calculated by the Clearing House based on the imbalance costs a BSC Party may pay or be paid under the BSC attributable to one or more Notification Failures under the ICE Futures Europe Rules.
- (i) The term "**ECVAA**" or "**Energy Contract Volume Aggregation Agent**" means the person identified under the BSC to whom ECVNs and ECVNA authorisations must be made and who is responsible for the aggregation and validation of ECVNs and for the validation of the ECVNA Authorisations.
- (j) The term "**ECVN**" or "**Energy Contract Volume Notification**" means the notification, including amongst other things of an energy contract volume, submitted by the ECVNA to the ECVAAs for each Settlement Period of a Delivery Day in the manner required by the BSC and otherwise in accordance with the ICE Futures Europe Rules and the Rules.

DELIVERY PROCEDURES: ICE UK NATURAL GAS FUTURES

PART D: ICE FUTURES UK NATURAL GAS FUTURES CONTRACT ("ICE UK NATURAL GAS FUTURES")

1. DEFINITIONS

1.1 The following additional definitions apply to this part of the Delivery Procedures:

- (a) The term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the National Grid Rules and otherwise in accordance with this Part D, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the National Balancing Point.
- (b) The terms "**D+**" or "**D-**" relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term "**Daily Imbalance**" has the same meaning as that given to that term in the Network Code.
- (d) The term "**Delivery Day**" means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Futures Europe Rules and this Part D and ending at 06:00 hours on the following day.
- (e) The term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the National Grid Rules and otherwise in accordance with ICE Futures Europe Rules and this Part D, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the National Balancing Point.
- (f) The term "**Gemini**" means that part of the UK Link which enables, inter alia, a user to submit a Trade Nomination to National Grid and to access information concerning the user's Trade Nominations, and any successor system thereto;
- (g) The term "**kWh**" or "**Kilowatt Hours**" means 3,600,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (h) The term "**M+**" means, in respect of a Contract, the number of Business Days immediately following the last day of the month in which the Delivery Day specified in the Contract commenced.
- (i) The term "**National Balancing Point**" means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place for the purposes of the Network Code.
- (j) The term "**National Grid Rules**" means the Network Code and any manuals, procedures, practices or directions of National Grid which support the operation of the Network Code, as amended from time to time.
- (k) The term "**National Grid**" means National Grid or any successor thereto.
- (l) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (m) The term "**Network Code**" means the document, as amended from time to time, setting out National Grid's arrangements for transportation of Natural Gas pursuant to its public gas transporter's licence under the Gas Act 1986 and any manuals, procedures, practices or

PART E: ICE FUTURES TTF NATURAL GAS FUTURES CONTRACT ("ICE TTF NATURAL GAS FUTURES")

1. DEFINITIONS

1.1 The following additional definitions apply to this part of the Delivery Procedures:

- (a) The term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the GTS Rules and otherwise in accordance with this Part D, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the Title Transfer Facility.
- (b) The terms "**D+**" or "**D-**" relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term "**Delivery Day**" means the period beginning at 05:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Futures Europe Rules and this Part D and ending at 05:00 hours on the following day.
- (d) The term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the GTS Rules and otherwise in accordance with ICE Futures Europe Rules and this Part D, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the Title Transfer Facility.
- (e) The term "**Edigas**" means GTS's electronic facility which enables, *inter alia*, submission of a Trade Nomination to GTS and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- (f) The term "**GTS**" means the operating division of NV Nederlandse Gasunie known as GTS or any successor thereto.
- (g) The term "**GTS Rules**" means the Gasvoowaarden, or Transmission Service Conditions, and any manuals, procedures, practices or directions of GTS which support the operation of the Transmission Service Conditions, as amended from time to time.
- (h) The term "**kWh**" or "**Kilowatt Hours**" means 3,600,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (i) The term "**M+**" or "**M-**" means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.
- (j) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (k) The term "**Title Transfer Facility**" (TTF) means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place for the purposes of the Transmission Service Conditions.
- (l) The term "**Trade Nomination**" means in respect of a Contract either a Disposing Trade Nomination or an Acquiring Trade Nomination, as the case may be.

PART F: ICE FUTURES GASPOOL NATURAL GAS FUTURES CONTRACT ("ICE GASPOOL NATURAL GAS FUTURES")

1. DEFINITIONS

1.1 The following additional definitions apply to this part of the Delivery Procedures:

- (a) The term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the GASPOOL Rules and otherwise in accordance with this Part F, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the GASPOOL Hub.
- (b) The terms "**D+**" or "**D-**" relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term "**Delivery Day**" means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Futures Europe Rules and this Part F and ending at 06:00 hours on the following day.
- (d) The term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the GASPOOL Rules and otherwise in accordance with ICE Futures Europe Rules and this Part F, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the GASPOOL Hub.
- (e) The term "**GASPOOL**" means GASPOOL Balancing Services GmbH domiciled in Berlin Germany the operator of the market area co-operation between various gas network owners in Germany known as "GASPOOL" or any successor thereto.
- (f) The term "**GASPOOL Hub**" means, in respect of a Contract, a notional point within the Transmission System at which the balancing of the amounts of Natural Gas delivered into and out of the Transmission System takes place in accordance with the GASPOOL Rules.
- (g) The term "**GASPOOL Rules**" means the current GASPOOL Network Access Conditions and GASPOOL Balancing Group Contract and any manuals, procedures, practices or directions of GASPOOL which support the operation of GASPOOL as amended from time to time.
- (h) The term "**GASPOOL's Communication Facilities**" means GASPOOL's electronic facility which enables, inter alia, submission of a Trade Nomination to GASPOOL and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- (i) The term "**kWh**" or "**Kilowatt Hours**" means 3,600,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (j) The term "**M+**" or "**M-**" means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.
- (k) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (l) The term "**Trade Nomination**" means in respect of a Contract either a Disposing Trade Nomination or an Acquiring Trade Nomination, as the case may be.

PART G: ICE FUTURES NCG NATURAL GAS FUTURES CONTRACT ("ICE NCG NATURAL GAS FUTURES")

1. DEFINITIONS

1.1 The following additional definitions apply to this part of the Delivery Procedures:

- (a) The term "**Acquiring Trade Nomination**" means a nomination submitted, in the manner required by the NCG Rules and otherwise in accordance with this Part G, by the Transferee to acquire rights in respect of one or more lots of Natural Gas at the VTP operated by NCG.
- (b) The terms "**D+**" or "**D-**" relate to the number of Business Days before and after the Delivery Day respectively on which rights to natural gas are to be transferred.
- (c) The term "**Delivery Day**" means the period beginning at 06:00 hours on a day on which the transfer of rights in respect of Natural Gas is due to be made under a Contract in accordance with ICE Futures Europe Rules and this Part G and ending at 06:00 hours on the following day.
- (d) The term "**Disposing Trade Nomination**" means a nomination submitted, in the manner required by the NCG Rules and otherwise in accordance with ICE Futures Europe Rules and this Part D, by the Transferor to dispose of rights in respect of one or more lots of Natural Gas at the VTP operated by NCG.
- (e) The term "**kWh**" or "**Kilowatt Hours**" means 3,600,000 joules where "joule" is as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (f) The term "**M+**" or "**M-**" means, in respect of a Contract, the number of Business Days immediately following the last day of the month or the number of Business Days immediately preceding the first day of the month in which the Delivery Day specified in the Contract commenced.
- (g) The term "**Natural Gas**" means any hydrocarbons or mixture of hydrocarbons and other gases consisting predominantly of methane which at a temperature of 15 degrees Celsius and at an absolute pressure of 1.01325 bar are or is predominantly in the gaseous state where "degree Celsius" and "bar" are as defined in ISO 1000:1992(E) or any standard replacing the same as nominated by ICE Futures Europe.
- (h) The term "**NCG**" means NetConnect Germany GmbH & Co. KG domiciled in Ratingen Germany the operator of the market area co-operation between various gas network owners in Germany known as "NCG" or any successor thereto.
- (i) The term "**NCG's Communication Facilities**" means NCG's electronic facility which enables, *inter alia*, submission of a Trade Nomination to NCG and to access information concerning the submitted Trade Nominations, and any successor system thereto.
- (j) The term "**NetConnect Germany (NCG) Rules**" means the current NCG Network Access Conditions and NCG Balancing Group Contract and any manuals, procedures, practices or directions of NCG which support the operation of NCG as amended from time to time.
- (k) The term "**Trade Nomination**" means in respect of a Contract either a Disposing Trade Nomination or an Acquiring Trade Nomination, as the case may be.
- (l) The term "**Trade Nomination Quantity**" means the quantity of Natural Gas nominated in a Trade Nomination.

PART H: ICE OTC DELIVERABLE US EMISSIONS CONTRACTS

1. APPLICABILITY AND DEFINITIONS

1.1 This Part H applies to all ICE OTC Contracts for which physical delivery is specified as being 'Applicable' in the relevant Contract Terms and which go to physical delivery on the expiry date. Such ICE OTC Contracts are referred to in this section as "ICE OTC Deliverable US Emissions Contracts".

1.2 The following additional definitions apply to this part of the Delivery Procedures:

(a) "Allowance" means an instrument, certificate, permit, asset, security, right, contract or allowance that is designated as a deliverable instrument for an ICE OTC Deliverable US Emissions Contract in the relevant Contract Terms.

(b) "Registry" means a registry, custodian, depository or other system used for physical delivery of Allowances pursuant to an ICE OTC Deliverable US Emissions Contracts that is approved by the Clearing House for purposes of physical delivery for the particular ICE OTC Deliverable US Emissions Contract Set in question. The Registry for a particular ICE OTC Deliverable US Emissions Contract Set may be specified in the Contract Terms.

(c) "Registry Operator" means the operator of a Registry.

2. DELIVERY SPECIFICATION

2.1 Delivery

Deliveries pursuant to ICE OTC Deliverable US Emissions Contracts are effected by the transfer of required Allowances directly from a Transferor (nominated by the Seller, which may be the Seller itself) to a Transferee (nominated by the Buyer, which may be the Buyer itself) through a Registry. Rule 703(d) applies to such deliveries.

2.2 Quantity

Quantities are as required under the relevant Contract Terms.

2.3 Price

The price at which the Contract is delivered is the relevant Market Delivery Settlement Price (MDSP) for the Contract Set on expiry.

2.4 Cessation of Trading

Contracts cease trading on the last trading day, as defined in the Contract Terms.

2.5 Exchange for Physicals (EFPs) and Exchange for Swaps (EFSs)

EFPs and EFSs may be made only in accordance with ICE OTC Participant Agreements and applicable procedures of the ICE OTC Operator.

3. LIABILITY

3.1 The provisions of this paragraph 3 are without prejudice to the generality of, and subject to, the provisions of the Rules relating to liability and apply in addition to the general requirements of these Delivery Procedures.

DELIVERY PROCEDURES: ~~SCHEDULE OF WORKS AND RESPONSIBILITIES~~ ICE OTC DELIVERABLE US EMISSIONS

3.2 Neither the Clearing House nor the ICE OTC Operator is responsible for, and neither of them shall have any liability whatsoever as a result of, the performance or non-performance of any Registry or Registry Operator. Neither the Buyer nor the Seller, their Transferees or Transferors, shall have any claim against the Clearing House for any loss, cost, damage or expense incurred or suffered as a result of the condition or operation of any Registry or the performance or non-performance of any Registry Operator. This provision is without prejudice to the Clearing House's liability under Contracts.

3.3 Neither the Clearing House nor the ICE OTC Operator makes any representation regarding the authenticity, validity or accuracy of any delivery tender notice, description of a registry, market tracking system or any other registry instructions, confirmation of transfer or any other notice, document, file, record or instrument used or delivered pursuant to the Rules and Procedures or pursuant to the procedures of any Registry.

4. DELIVERY CONTRACT SECURITY AND CONTRACT VALUE

4.1 At end-of-day on the relevant Position Day for the Contract Set, the Clearing House will call for the full contract value of the Contract from the Buyer, such amount to be paid in accordance with the Finance Procedures.

4.2 At end-of-business on the last trading day, the Clearing House will call for delivery Margin (Seller's Security) from the Seller, such amount to be paid in accordance with the Finance Procedures. The Clearing House will retain the Seller's Security until such time as the full contract value is released to the Seller under the table in paragraph 5.

5. DELIVERY TIMETABLE AND OBLIGATIONS

Delivery under an ICE OTC Deliverable US Emissions Contract is based on Open Contract Positions after expiration of the relevant Contract Set. Delivery is a three Business Day process consisting of three consecutive days which must be Business Days: the Position Day, Notice Day and Delivery Day. However, payments may take place after the end of the Delivery Day, as provided in the table below and the Finance Procedures.

5.1 All times in this section are to U.S. Central Time.

5.2 Use of relevant registry

(a) Clearing Members and their Transferors or Transferees must have established accounts in the relevant Registry for the ICE OTC Deliverable US Emissions Contract in question.

		<u>First Business Day following expiration of the Contract Set</u>
<u>Position Day</u>	<u>By 10:00</u>	<u>Clearing Members must report their Long Open Contract Positions and tender delivery notices to the Clearing House.</u> <u>Clearing Members must report to their Long futures positions and tender delivery notices to the Clearing House by sending a "Delivery Position Reporting" form.</u>
	<u>There after</u>	<u>Following receipt of all such required forms from Clearing Members in respect of a particular Set, the Clearing House will make appropriate delivery assignments, matching Clearing Members that are Buyers to Clearing Members that are Sellers for the purposes of them making delivery to one another for purposes of Rule 703(d).</u> <u>Clearing House calls Buyer for full contract value.</u>

DELIVERY PROCEDURES: SCHEDULE OF FORMS AND RESPONSES ICE OTC DELIVERABLE US EMISSIONS

<u>Notice Day</u>	<u>Position Day +1 Business Day</u>	
	<u>By 16:00</u>	<u>The Seller must provide to the Buyer a description of the underlying Allowances to be delivered.</u> <u>The Buyer must provide the Seller with information of the account at the Registry to which Allowances are to be transferred, which may be an account of its Transferee.</u>
	<u>By 17:00</u>	<u>The Seller must ensure that appropriate Allowances (delivery of which would satisfy its delivery obligations) are in its designated account at the relevant Registry.</u>
<u>Delivery Day</u>	<u>Position Day + 2 Business Days</u>	
	<u>By 12:00</u>	<u>The Seller shall ensure that it or its Transferor has electronically submitted the transfer instructions in respect of all Allowances required to be transferred pursuant to the Contract to the relevant Registry.</u>
	<u>Foll-o wing deli-v ery</u>	<u>Buyer must deliver a "Receipt of Delivery Confirmation" form to the Clearing House, following receipt in its account at the relevant Registry of the Allowances. Such a form will constitute a representation and warranty from the Buyer to the Clearing House that the Buyer has received delivery of all required Allowances pursuant to the Contract under delivery, and that the Buyer is not aware of any dispute relating to the Allowances that have been delivered.</u>
<u>Payment</u>	<u>Delivery Day (if Receipt of Delivery Confirmation received before 13:00) or a following Business Day</u>	
	<u>By 13:00</u>	<u>Buyer must deliver the "Receipt of Delivery Confirmation" to the Clearing House on Delivery Day.</u>
	<u>After rece-i pt</u>	<u>After receipt by the Clearing House of the "Receipt of Delivery Confirmation" from the Buyer, the Clearing House releases the delivery proceeds to the Seller.</u> <u>The delivery proceeds and Seller's Security will be released to the Seller at the end-of-day on the same day as receipt by the Clearing House of the "Receipt of Delivery Confirmation" (for credit to the account of the Seller, this not being required prior to the morning of the Business Day after the Delivery Day), provided that the "Receipt of Delivery Confirmation" is received by the Clearing House at or before 1:00 p.m., U.S. Central Time on the Delivery Day.</u> <u>If the Clearing House receives a "Receipt of Delivery Confirmation" after such time on the Delivery Day or any subsequent day, it will be treated as if it were received on the next Business Day and payments to the Seller shall be delayed accordingly.</u>

DELIVERY PROCEDURES: SCHEDULE OF FORMS AND REPORTS

SCHEDULE OF FORMS AND REPORTS

1	Notice to Cash Settle ICE Brent Futures
2	Standing Notice to Cash Settle ICE Brent Futures
3	ICE Gasoil Futures Delivery Day Nomination Table
4	ICE Gasoil Futures: Seller's Tender Notice
5	ICE Gasoil Futures: Buyer's Preference Notice
6	ICE Gasoil Futures: Notice to Buyer
7	ICE Gasoil Futures: Notice to Seller
8	ICE Gasoil Futures: Delivery Range Nomination
9	ICE Gasoil Futures: Installation Nomination
10	ICE Gasoil Futures: Delivery Day Nomination-Vessel
11	ICE Gasoil Futures: Delivery Day Nomination-In Tank/Inter Tank
12	ICE Gasoil Futures: Notification of Amicable Agreement Period
13	ICE Gasoil Futures: Confirmation of Agreed ADP
14	Referral Form
15	ICE UK Natural Gas Futures Daily Summary Report
16	ICE UK Natural Gas Futures Delivery Confirmation Form
17	ICE UK Natural Gas Futures: Transferee Form
18	ICE UK Natural Gas Futures: Transferor Form
19	ICE UK Natural Gas Futures: Blanket Transferee Form
20	ICE UK Natural Gas Futures: Blanket Transferor Form
21	ICE UK Natural Gas Futures Conversion and Confirmation Report
22	ICE UK Natural Gas Futures Invoice
23	ICE UK Natural Gas Futures Account Sale
24	Invoice Report (Failed Deliveries)
25	Credit Note Report (Failed Deliveries)
26	ICE Futures UK Electricity Futures: Base/Peak Position Report
27	ECVNA Authorisation Request
28	ICE UK Base/Peak Electricity Delivery Summary Report
29	Invoice Report
30	Account Sale Report