

CIRCULAR
14/027

25 April 2014

Category:

Trading

Attachments:

Attachment 1:
Rule Section TTT Part II A

Attachment 2:
Rule Section TTT Part II B

Attachment 3:
Rule Section TTT Part II C

Attachment 4:
Rule Section TTT Part II D

Attachment 5:
Rule Section TTT Part II F

Attachment 6:
Rule Section TTT Part II G

Summary of content:

Introduction of additional cleared ICE Futures Europe contracts

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Introduction of additional cleared ICE Futures Europe Futures and Options contracts

The purpose of this Circular is to notify Members and their customers of the launch by ICE Futures Europe of 32 Futures and Options contracts, subject to completion of relevant regulatory processes, for a first trade date of **Monday 12 May 2014**. The contracts are comprised of 24 Oil Futures, 1 Oil Option, 6 Petrochemical Futures and 1 Natural Gas Liquid Option.

The additional contracts are detailed in the following table:

Physical Code	Contract Name	Rule Section TTT Part II
ARW	Argus Mars vs WTI Trade Month Future	C
AVT	Argus WTS vs WTI Trade Month Future	C
MLT	Argus WTI Midland vs WTI 1st Line Future	C
B00-B0U	Brent 1st Line vs Dubai 1st Line (Platts) Balmo Future	C
DDM	Dated Brent (Platts) vs Mediterranean Dated Strip (Platts) Future	C
TMR	TMX SW 1a Index Future	C
B20-B2U	WTI 1st Line vs Brent 1st Line Balmo Future	C
NVV	USGC 3% Fuel Oil (Platts) vs 3.5% FOB Rotterdam Barges Fuel Oil (Platts) Future (in mts)	C
JCU	Gulf Coast ULSD (Platts) vs Gulf Coast Jet Fuel (Platts) Future	C
DFF	Diesel 10ppm FOB Rotterdam Barges (Platts) vs New York Harbour ULSD Future	C
S1A-S24	Singapore Gasoil 10ppm (Platts) Balmo Future	A
LVB	Low Sulphur Gasoil 1st Line vs Brent 1st Line Mini Future (in bbls)	B

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ULD	Low Sulphur Gasoil 1st Line vs Brent 1st Line Average Price Option (in bbls)	F
JBM	Jet CIF NWE Cargoes (Platts) vs Brent 1st Line Mini Future	B
TMN	ULSD 10ppm CIF Med Cargoes (Platts) vs New York Harbour ULSD Future	C
TNN	ULSD 10ppm CIF NWE Cargoes (Platts) vs New York Harbour ULSD Future	C
RAM	RBOB Gasoline 1st Line vs Argus Eurobob Oxy FOB Rotterdam Barges Mini Future	C
GV5-GVZ	RBOB Gasoline 1st Line vs Argus Eurobob Oxy FOB Rotterdam Barges Balmo Mini Future	C
S90-S9U	Singapore Mogas 97 Unleaded (Platts) Balmo Mini Future	A
S25-S2Z	Soybean Oil Penultimate Day 1st Line Balmo Future	A
BRI	Argus Biodiesel RME FOB ARA Range (RED Compliant) vs Low Sulphur Gasoil 1st Line Future	C
BFZ	Argus Biodiesel FAME Zero FOB ARA Range (RED Compliant) vs Low Sulphur Gasoil 1st Line Future	C
A90-A9U	Argus Eurobob Oxy FOB Rotterdam Barges Balmo Mini Future	A
NBA	Naphtha CIF NWE Cargoes (Platts) Future (in bbls)	A
NBB	Naphtha CIF NWE Cargoes (Platts) vs Brent 1st Line Future (in bbls)	B
ETH	Ethylene, PCW Mont Belvieu Future	G
PPL	Polymer Grade Propylene (PGP), PCW Mont Belvieu Future	G
M00-M0U	Ethylene, PCW Mont Belvieu Balmo Future	G

P10-P1U	Polymer Grade Propylene (PGP), PCW Mont Belvieu Balmo Future	G
BUC	Benzene, PCW US Contract Price Future	G
BUI	Benzene, PCW US Index Price Future	G
ECC	Average Price Option on Ethane in E/P Mix, OPIS Conway In-Well, Fixed Price Future	D

Details of each contract, including settlement mechanisms and listed contract periods can be found in the Attachments to this Circular.

These ICE Futures Europe Futures and Options contracts will be listed on the ICE trading platform and cleared by ICE Clear Europe who will act as a central counterparty to all trades.

Fees

ICE Clear Europe Registration and Delivery Fees for these contracts will shortly be made available: <https://www.theice.com/fees.jhtml>

Screen Access

Participants permissioned for the relevant Market Type will automatically be permissioned for the equivalent contract types listed in this Circular.

Rules and Administrative Procedures

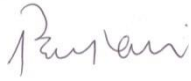
The relevant Rules and Administrative Procedures can be found within Attachments 1-6. General Contract Terms defined in Section TTT – Part I are applicable to the Futures and Options described here.

I therefore give formal notice, on behalf of the Board, in accordance with the Code of Practice that it proposes the change to the Exchange Regulation set out in the attached. The Code of Practice provides that any written request for the Board to consider whether the Code of Practice has been adhered to must be received by the Secretary within fourteen days of the date of this Circular. In the absence of any such request the proposed change will come into effect on Monday 12 May 2014.

Should you have any questions in relation to this Circular or require further information, please contact Jeff Barbuto – VP, Oil Markets, by phone on +1 646 733 5014 or email jeff.barbuto@theice.com, Deborah Pratt – Director, Oil Marketing, by phone on +44 (0)20 7065 7734 or email deborah.pratt@theice.com, or Julius Foo – Director, Asia Pacific Sales, by phone on +65 6594 0162 or email julius.foo@theice.com.

Please ensure that the appropriate staff within your organisation are made aware of the contents of the Circular

Signed:



Patrick Davis
Company Secretary