

CIRCULAR

29 DECEMBER 2017

CIRCULAR 17/230 REVISIONS TO ICE BLOCK TRADE GUIDANCE

CATEGORY

Regulatory

ATTACHMENT

Attachment 1: ICE Block Trade Policy
Attachment 2: Energy Contracts
Attachment 3: Soft Commodity Contracts
Attachment 5: Equity Contracts

This Circular is to advise Members that ICE Futures Europe (“the Exchange”) has updated the ICE Futures Europe Block Trades and Asset Allocations Guidance (“the Guidance”) in contemplation of the implementation of MiFID II¹. The Guidance updates include the following:

- A significant change to the layout of the ICE Block Policy. Each product group will have its own specified appendix containing the respective thresholds.
 - Appendix A - Energy Contracts
 - Appendix B - Soft Commodity Contracts
 - Appendix C - Fixed Income Contracts
 - Appendix D - Equity Contracts
- Changes to the Block thresholds for ICE Equities and Fixed Income Futures and Options Contracts;
- There are no changes made to the Minimum Volume Thresholds and Reporting Times for ICE Futures Europe Energy Contracts (MIC Code IFEU) and Soft Commodity Contracts (MIC Code IFLX) at this time. Any further changes made to these Contracts will be announced by Circular.

This revised guidance takes effect on Wednesday 03 January 2018.

The updated Block Trades and Asset Allocations Guidance is attached to this Circular and will be available on the Exchange website [here](#).

Please ensure that the appropriate members of staff within your organization and customers are advised of the content of this Circular.

¹ Directive 2014/65/EU found at: <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32014L0065>

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Signed:

A handwritten signature in blue ink that reads 'Dee Blake'.

Dee Blake
Head of Regulation

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