

Energy Clearing: Introduction of Clearing for Additional ICE OTC Contracts

Energy Clearing Members are advised that ICE Clear Europe (the "Clearing House") will introduce clearing for a number of additional ICE OTC and ICE Futures Europe Contracts on **Monday 13 June 2011**, subject to regulatory non-objection. Further details are set out below.

Please note that these new cleared ICE OTC Contracts will be launched on TRS/CPS only.

Introduction of Clearing for Additional ICE OTC Contracts

The following new cleared ICE OTC Contracts will be available on **Monday 13 June 2011**:

Physical Code	Logical / Combined Code	Contract Name	Market
GSU	GSU	Singapore 10ppm Gasoil vs Singapore 0.5% Gasoil Swap	ICE OTC
DMH	DYF-DZJ	ULSD 10ppm CIF Med Cargoes vs Gasoil 1st Line Balmo Swap	ICE OTC
DFI	DFI	Diesel 10ppm FOB RDAM Barges vs Gasoil 50ppm FOB RDAM Barges Swap	ICE OTC
NPU	GKZ-GMD	Singapore Naphtha Balmo Swap	ICE OTC
CID	CID	Fuel Oil 1% CIF NWE Cargoes Swap	ICE OTC
CIB	CIB	Fuel Oil 1% CIF MED Cargoes vs 1% FOB NWE Cargoes Swap	ICE OTC
CIH	CIH	Fuel Oil 1% CIF NWE Cargoes vs 1% FOB NWE Cargoes Swap	ICE OTC
FBE	FBE	Fuel Oil 1% FOB RDAM Barges vs 1% CIF NWE Cargoes Swap	ICE OTC
FOI	GGF-GHJ	Fuel Oil 1% NYH Cargoes vs 1% FOB NWE Cargoes Balmo Swap	ICE OTC
FOE	GHK-GIO	Fuel Oil 1% NYH Cargoes vs 3% USGC Balmo Swap	ICE OTC
PQB	PQB	PJM Duquesne Zone DA LMP Peak Monthly	ICE OTC
PQD	PQD	PJM Duquesne Zone DA LMP Off-Peak Monthly	ICE OTC
PMB	PMB	PJM METED Zone DA LMP Peak Monthly	ICE OTC
PMD	PMD	PJM METED Zone DA LMP Off-Peak Monthly	ICE OTC
HZB	HZB	ERCOT Houston Load Zone DA Peak Monthly	ICE OTC

CIRCULAR C11/072

26 May 2011

Category:

General

Attachments:

ICE OTC Product Specifications

Summary of content:

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HZD	HZD	ERCOT Houston Load Zone DA Off-Peak Monthly	ICE OTC
NZB	NZB	ERCOT North Load Zone DA Peak Monthly	ICE OTC
NZD	NZD	ERCOT North Load Zone DA Off-Peak Monthly	ICE OTC
SZB	SZB	ERCOT South Load Zone DA Peak Monthly	ICE OTC
SZD	SZD	ERCOT South Load Zone DA Off-Peak Monthly	ICE OTC
WZB	WZB	ERCOT West Load Zone DA Peak Monthly	ICE OTC
WZD	WZD	ERCOT West Load Zone DA Off-Peak Monthly	ICE OTC
HEA	HEA	ERCOT Houston 345KV Hub DA Peak Daily	ICE OTC
HEC	HEC	ERCOT Houston 345KV Hub DA Off-Peak Daily	ICE OTC
HZA	HZA	ERCOT Houston Load Zone DA Peak Daily	ICE OTC
HZC	HZC	ERCOT Houston Load Zone DA Off-Peak Daily	ICE OTC
NDA	NDA	ERCOT North 345KV Hub DA Peak Daily	ICE OTC
NDC	NDC	ERCOT North 345KV Hub DA Off-Peak Daily	ICE OTC
NZA	NZA	ERCOT North Load Zone DA Peak Daily	ICE OTC
NZC	NZC	ERCOT North Load Zone DA Off-Peak Daily	ICE OTC
SEA	SEA	ERCOT South 345KV Hub DA Peak Daily	ICE OTC
SEC	SEC	ERCOT South 345KV Hub DA Off-Peak Daily	ICE OTC
SZA	SZA	ERCOT South Load Zone DA Peak Daily	ICE OTC
SZC	SZC	ERCOT South Load Zone DA Off-Peak Daily	ICE OTC
WEA	WEA	ERCOT West 345KV Hub DA Peak Daily	ICE OTC
WEC	WEC	ERCOT West 345KV Hub DA Off-Peak Daily	ICE OTC
WZA	WZA	ERCOT West Load Zone DA	ICE OTC

		Peak Daily	
WZC	WZC	ERCOT West Load Zone DA Off-Peak Daily	ICE OTC
NXI	NXI	NGPL STX Index Swap	ICE OTC
NXS	NXS	NGPL STX Swing Swap	ICE OTC
AOI	AOI	ANR OK Index Swap	ICE OTC
AOS	AOS	ANR OK Swing Swap	ICE OTC
API	API	ANR LA Index Swap	ICE OTC
APS	APS	ANR LA Swing Swap	ICE OTC
NMI	NMI	Michcon Index Swap	ICE OTC
NMS	NMS	Michcon Swing Swap	ICE OTC
ONI	ONI	ONEOK Index Swap	ICE OTC
ONS	ONS	ONEOK Swing Swap	ICE OTC

SPAN® parameters

The Contracts will be margined using SPAN®¹. Updated SPAN® parameters will be available in due course at:

https://www.theice.com/clear_europe_span_parameters.jhtml.

Fees

ICE Clear Europe Registration and Cash Settlement fees for these contracts will shortly be made available from:

https://www.theice.com/publicdocs/ICE_OTC_Fees.pdf

Rules and Administrative Procedures

Amendments to the ICE Clear Europe Administrative Procedures will be published shortly.

Should you have any questions in relation to this Circular or require any further information, please contact Mark Woodward, Director – Corporate Development by phone on +44 (0)20 7065 7617 or email mark.woodward@theice.com or Deborah Pratt, Director – Oil Marketing, by phone on +44 (0)20 7065 7734 or email deborah.pratt@theice.com, or J.C. Kneale, VP – North American Natural Gas, Power & NGL Markets, by phone on +1 713 571 7821 or email jc.kneale@theice.com.

Questions in relation to risk management should be directed to the Risk group, by phone on +44 (0)20 7065 7630 or email iceclearerisk@theice.com. Operational questions should be directed to the Operations Helpdesk by phone on +44 (0)20 7065 7600 or email iceuops@theice.com.

¹ SPAN is a registered trademark of Chicago Mercantile Exchange Inc., used herein under license. Chicago Mercantile Exchange Inc. assumes no responsibility in connection with the use of SPAN by any person or entity. SPAN is a risk evaluation and margin framework algorithm.

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

Signed:



Paul Swann
President & Chief Operating Officer

