

## Circular 24/141

### Introduction of additional cleared ICE Futures Europe Futures Contracts

#### Category

Trading

#### Attachments

Attachment 1: Rules Section TTT Part II A (relevant contracts only)

Attachment 2: Rules Section TTT Part II C (relevant contracts only)

Attachment 3: Rules Section TTT Part II E (relevant contracts only)

The purpose of this Circular is to notify Members and their customers of the launch by ICE Futures Europe of one Fuel Oil Futures, three Gasoline Futures, seven Biofuels Futures and seven Wet Freight Futures contracts, subject to satisfactory conclusion of applicable regulatory processes, for a first trade date of **Monday 09 December 2024**.

The additional contracts are detailed in the following table:

Physical Code	Contract name	Rule Section TTT Part II	Block Trade Minimum Threshold (Lots)
FOJ	Fuel Oil Diff - Fuel Oil 1% FOB Med Cargoes (Platts) vs 1% FOB NWE Cargoes (Platts) Balmo Future	C	5
MHN	Gasoline Outright - Eurobob Oxy Gasoline NWE FOB Barges (GX) Future	A	5
MHO	Gasoline Outright - Eurobob Oxy Gasoline NWE FOB Barges (GX) Mini Future	A	5
MHP	Gasoline Outright - Eurobob Oxy Gasoline NWE FOB Barges (GX) Balmo Mini Future	A	5
ZAF	Biodiesel Outright - Argus SAF FOB ARA Range (RED Compliant) Future	A	5
SAR	Biodiesel Diff - Argus SAF FOB ARA Range (RED Compliant) vs Low Sulphur Gasoil 1st Line Future	C	5
UFA	Biodiesel Outright - Argus UCO FOB ARA Range (RED Compliant) Future	A	5
BFT	Biodiesel Outright - Argus UCO FOB China Bulk (RED Compliant) Future	A	5
BFW	Biodiesel Outright - Argus UCO FOB Strait of Malacca Bulk (RED Compliant) Future	A	5
BFR	Biodiesel Outright - Argus UCOME FOB China Bulk (RED Compliant) Future	A	5
BFU	Biodiesel Outright - Argus UCOME FOB Strait of Malacca Bulk (RED Compliant) Future	A	5
DFH	Dirty FFA - West Africa to UK-Continent (Platts) Future	E	5
DFZ	Dirty FFA - West Africa to UK-Continent (Platts) Balmo Future	E	5
WDF	Dirty FFA - USGC to UK-Continent (Platts) Future	E	5
WNS	TC2 FFA - Northwest Europe to USAC (Baltic) Future	E	5
WSN	TC6 FFA - Skikda to Lavera (Cross Med) (Baltic) Future	E	5
WHK	TC14 FFA - USGC to Continent (Baltic) Future	E	5

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Registered name: ICE Futures Europe, (Registered in England, No. 01528617) Registered office: 2<sup>nd</sup> Floor, Sancroft, Rose Street, Paternoster Sq., London, EC4M 7DQ, United Kingdom. ICE Futures Europe is recognised as an investment exchange and an auction platform, and is a benchmark administrator under the Financial Services and Markets Act 2000, supervised by the Financial Conduct Authority

TDC	TD20 FFA - West Africa to UK-Continent (Baltic) Future	E	5
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Further details of the contracts, including settlement mechanisms and listed contract periods can be found in the Attachments to this Circular.

The ICE Futures Europe Futures contracts will be admitted to trading on the Exchange and cleared by ICE Clear Europe who will act as central counterparty to all trades.

For clarity, the five contracts at the bottom of the table (Physical Code: WDF, WNS, WSN, WHK and TDC), will final settle against Index Providers' assessments that are inclusive of EU ETS costs, as described in [Circular 24/119](#), published 20 September 2024. Their lookalike contracts currently admitted to trading and described in Circular 24/119, will remain reflective of a freight route exclusive of EU ETS costs beyond January 2025 and changes to their name and contract specifications will be detailed in a subsequent Circular.

### Block Trades

The minimum volume threshold for Block Trades for the ICE Futures Europe Futures contracts described herein is displayed in the table above. [Appendix A](#) of the ICE Futures Europe Block Trade and Asset Allocation Policy will be updated accordingly.

### Fees

The Exchange and Clearing Fees for these contracts will shortly be made available [here](#).

### Screen Access

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

### Rules and Administrative Procedures

General Contract Terms defined in Section TTT – Part I are applicable to the Futures and Options contracts set out in the Attachments.

**The Exchange invites comments on the changes outlined to the Exchange Regulations. Comments should be addressed to [jean-luc.amos@ice.com](mailto:jean-luc.amos@ice.com) within fourteen days of the date of this Circular. Unless the Exchange advises otherwise by a further Circular, the changes to the Regulations will come into force on Monday 09 December 2024.**

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

### For more information, please contact:

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