

Energy Clearing: Introduction of Clearing for Additional ICE OTC and ICE Futures Europe Contracts

Clearing Members are advised that ICE Clear Europe will introduce clearing for a number of additional ICE OTC and ICE Futures Europe contracts on **Monday 08 November 2010** subject to regulatory approval. Further details are set out below.

Introduction of Clearing for Additional ICE OTC Contracts

The following new cleared ICE OTC Contracts will be available on **Monday 08 November 2010**:

Physical Code	Logical / Combined Code	Contract Name	Market
AFE	AFE	Propane -Argus Far East	ICE OTC
DCU	DCU	Diesel 10ppm (UK) CIF NWE Cargoes vs Gasoil 1st Line Swap	ICE OTC
EDH	EDH	ERCOT Houston Load Zone RT, Peak Monthly	ICE OTC
EDN	EDN	ERCOT North Load Zone RT, Peak Monthly	ICE OTC
EDS	EDS	ERCOT South Load Zone RT, Peak Monthly	ICE OTC
EDW	EDW	ERCOT West Load Zone RT, Peak Monthly	ICE OTC
FOD	FOD	NY 1% Fuel Oil vs Gulf Coast 3% Fuel Oil Swap	ICE OTC
FOK	FOK	New York 1% Fuel Oil Crack Spread	ICE OTC
FOW	FOW	New York 1% Fuel Oil Swap	ICE OTC
GCM	GCM	0.1% Gasoil CIF MED Swap	ICE OTC
GCW	GCW	0.1% Gasoil CIF NWE Cargoes Swap	ICE OTC
GFA-GGE	GCX	0.1% Gasoil CIF NWE Cargoes BALMO Swap	ICE OTC
GBA-GCE	GMH	0.1% Gasoil CIF MED vs Gasoil 1st Line Swap BALMO Swap	ICE OTC
GOF	GOF	0.1% Gasoil FOB Rdam Barges Swap	ICE OTC
GUF	GUF	Gulf Coast No. 6 3% Fuel Oil Crack Spread	ICE OTC
GUU	GUU	Gulf Coast ULSD Swap	ICE OTC
HOT	HOT	Heating Oil 1st Line vs Gasoil 1st Line Swap (MT)	ICE OTC
JCN	JCN	Jet CIF NWE Cargoes Swap	ICE OTC
NGA	NGA	Fixed Price for CGPR 5a, AB-NIT	ICE OTC
NPT	NPT	Singapore Naphtha Calendar Swap	ICE OTC
OEH	OEH	ERCOT Houston Load Zone RT, Off-Peak Monthly	ICE OTC
OEN	OEN	ERCOT North Load Zone RT, Off-	ICE OTC

CIRCULAR C10/088

11 October 2010

Category:

General

Attachments:

1. ICE OTC Product Specifications
2. ICE Futures Europe ERU Futures and Options Contract Specifications
3. ICE Futures Europe Coal Options Contract Specifications

Summary of content:

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		Peak Monthly	
OES	OES	ERCOT South Load Zone RT, Off-Peak Monthly	ICE OTC
OEW	OEW	ERCOT West Load Zone RT, Off-Peak Monthly	ICE OTC
OPM	OPM	Fuel Oil 1% FOB MED Cargoes Fuel Oil Swap	ICE OTC
QHH	HNG	Fixed Price for LD4, Henry Hub	ICE OTC
QHH	HNG	Fixed Price for LD4, Henry Hub Options	ICE OTC
SCP	SCP	Propane -Saudi CP	ICE OTC
SNI	SNI	EP-San Juan Index Swap	ICE OTC
SNS	SNS	EP-San Juan Swing Swap	ICE OTC

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Introduction of Clearing for Additional ICE Futures Europe Contracts

The following new cleared ICE Futures Europe Contracts will be available on **Monday 08 November 2010**:

Physical Code	Logical / Combined Code	Contract Name	Market
AFR	AFR	ICE Richards Bay Coal Options	ICE Futures
ATW	ATW	ICE Rotterdam Coal Options	ICE Futures
ERU	ERU	ICE Futures ERU Futures	ICE Futures
ERU	ERU	ICE Futures ERU Options	ICE Futures
NCF	NCF	ICE gcNewcastle Coal Options	ICE Futures

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.

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.

Clearing in New Currency

Clearing Members are asked to note that the Fixed Price for CGPR 5a, AB-NIT contract is denominated in Canadian Dollars (CAD) and will settle in that currency. Should a Clearing Member wish to clear this contract, APS accounts in CAD need to be set up.

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, J.C. Kneale, VP – North American Natural Gas, Power & NGL Markets, by phone on +1 713 571 7821 or email jc.kneale@theice.com or Jason Pegley, Head of Utility Markets, by phone on +44 (0)20 7065 7735 or email jason.pegley@theice.com.

Questions in relation to risk management should be directed to Marta Miskiewicz, Risk Analyst, by phone on +44 (0)20 7065 7613 or email marta.miskiewicz@theice.com. Questions in relation to treasury and new APS accounts should be directed to Camiel Janmaat, Head of Treasury & Banking Services, by phone on +44 (0)20 7065 7603 or email camiel.janmaat@theice.com. Operational questions should be directed to the Operations Helpdesk by phone on +44 (0)20 7065 7600 or email iceuops@theice.com.

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