

14 SEPTEMBER 2018

## **CIRCULAR 18/158**

### **INTRODUCTION OF THE PERMIAN WEST TEXAS INTERMEDIATE CRUDE OIL FUTURES CONTRACT**

#### **CATEGORY**

Trading

#### **ATTACHMENTS**

**Attachment 1:** Contract Specification

**Attachment 2:** Contract Rules

**Attachment 3:** Contract Procedures

The purpose of this Circular is to notify Members and their customers of the launch by ICE Futures Europe of the Permian West Texas Intermediate ('WTI') Crude Oil Futures contract, subject to satisfactory conclusion of applicable regulatory processes and approval, for a first trade date of **Monday 22 October 2018**.

The contract Commodity Code will be 'HOU', as detailed in the Contract Specifications (Attachment 1).

The first expiry month will be the December 2018 contract month, with a Last Trading Day of 19 November 2018.

The contract will be admitted to trading on the Exchange 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 [here](#).

#### **Screen Access**

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

#### **Contract Rules and Administrative Procedures**

The Contract Rules and Administrative Procedures can be found within Attachments 2 and 3. These will be added to the ICE Futures Europe Rulebook on Monday 22 October 2018.

**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 22 October 2018.**

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

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Signed:



Phil Redman  
Senior Director, Market Oversight

**FOR MORE INFORMATION, PLEASE CONTACT:**

Oil Sales Team ([sales-oil@theice.com](mailto:sales-oil@theice.com)) and a local Oil Sales representative will reply to your query.

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