



55 East 52<sup>nd</sup> Street  
New York, New York 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 23-59  
May 16, 2023

Mr. Christopher J. Kirkpatrick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: Extension of U.S. Fuel Oil Liquidity Provider Program  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits, by written certification, notice that the Exchange is extending the term of the U.S. Fuel Oil Liquidity Provider Program (“Program”) through May 31, 2025. The Program, which was launched on February 22, 2018 with the listing of global fuel oil futures contracts, was scheduled to terminate on May 31, 2023 (see ICE Futures U.S. Submission No. 22-205). However, the Exchange believes that the program will continue to help tighten markets and build interest in the covered products and is, therefore, extending the Program for an additional two-year term, provided, however, that the Exchange in its sole discretion may cancel the Program prior to that time.

The Exchange certifies that the Program complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The Exchange is not aware of any opposing views with regard to the Program extension, which will become effective on June 1, 2023, and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website at (<https://www.theice.com/futures-us/regulation#rule-filings>).

If you have any questions or need further information, please contact me at 212-748-4021 or at [jason.fusco@theice.com](mailto:jason.fusco@theice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

## **EXHIBIT A**

**[PARAGRAPHS REDACTED]**

### **ICE Futures U.S. US Fuel Oil Liquidity Provider Program**

#### **Program Purpose**

The purpose of the Program is to attract and incentivize participants to trade ICE Futures U.S. US Fuel Oil Futures contracts to increase liquidity in the products; this enhanced liquidity will benefit all participants in the marketplace.

#### **Product Scope**

All ICE Futures U.S. US Fuel Oil futures contracts traded.

#### **Eligible Participants**

IFUS may designate up to five Participants in the Program, who may be Exchange members or non-members. Applicants will be chosen based on their ability to prove that they are among the most active trade participants in the US Fuel Oil market. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary.

#### **Program Term**

The term of the program shall end on May 31, 202[3]5.

#### **Obligations**

**[REDACTED]**

#### **Program Incentives**

**[REDACTED]**

#### **Monitoring and Termination of Status**

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant no longer meets the eligibility requirements of this Program.