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**BY ELECTRONIC TRANSMISSION**

Submission No. 23-72  
May 30, 2023

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

**Re: Amendments to ICE Futures U.S. USGC Crude 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, the amendments to the USGC Crude Program (“Program”) set forth in Exhibit A. The Program, which was launched in August of 2022 (see ICE Futures U.S. Submission No. 22-129), was scheduled to terminate on May 31, 2023. 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-years, provided, however, that the Exchange in its sole discretion may cancel the Program prior to that time.

The Exchange certifies that the extension, which will become effective on June 15, 2023, 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 further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange’s website. A copy of this submission may be accessed at

(<https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views with respect to the Program.

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

Enc.  
cc: Division of Market Oversight

## **EXHIBIT A**

### **ICE FUTURES U.S. INC. USGC CRUDE PROGRAM**

#### **Program Purpose**

The purpose of the program is to support liquid USGC futures markets.

#### **Product Scope**

Specified USGC Crude futures contracts.

#### **Eligible Participants**

The Program is open to up to 20 proprietary trading participants who have demonstrated the ability to trade significant volumes of USGC futures contract or similar contracts. ICE Futures U.S. (“IFUS” or “Exchange”), in its sole discretion, will use a variety of factors in determining whether a prospective participant is selected to participate in the Program, including the prospective participant’s overall historical volume in the products. The Exchange may from time to time add or subtract from these factors as it deems necessary.

#### **Program Term**

The Program will end on May 31, 202~~3~~<sup>5</sup>, unless extended by the Exchange. The Exchange reserves the right to amend or end the program and/or to terminate any participant at any time prior to that date.

#### **Obligations**

[SECTION REDACTED]

#### **Program Incentives**

[SECTION 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 has failed to meet its obligations or no longer meets the eligibility requirements of this Program.