



Submission No. 23-111
July 13, 2023

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

**Re: Amendments to Rules 2.10, 2.16, 7.01, 12.10, 12.11 and 12.39
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act"), and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), ICE Futures U.S., Inc. ("IFUS" or "Exchange") hereby certifies the amendments to Rules 2.10, 2.16, 7.01, 12.10, 12.11 and 12.39 attached in Exhibit A. In each case, the amendment merely sets forth the obligation of the relevant party to execute an agreement with the Exchange in such form as the Exchange specifies from time to time, concerning the subject matter of the particular Rule. The amendments codify the existing practice of entering into an agreement in each of the areas which are addressed by the Rules; they make no substantive change to the Rules.

The Exchange certifies that the amendments, which will become effective on July 31, 2023, comply with the requirements of the Act and the CFTC Regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the amendments comply with the following relevant Core Principles:

COMPLIANCE WITH RULES

The amendments will be enforced by the Exchange in accordance with Core Principle 2.

AVAILABILITY OF INFORMATION

As required by Core Principle 7, the text of the amended Rules will be codified in the Exchange's Rulebook and made available on the Exchange's Website.

The Exchange is not aware of any opposing views with regard to the amendments 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.

Sincerely,

A handwritten signature in black ink that reads "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
New York Regional Office



EXHIBIT A

Rule 2.10 Qualification of Clearing Members

(a) Each Clearing Member for Commodity Contracts traded on the Exchange or subject to the Rules must be an IFUS Member Firm and shall execute such agreements as the Exchange may prescribe from time to time to perform the functions of a clearing member, including but not limited to agreements which provide for accessing Exchange systems utilized for the purpose of clearing, or making delivery under, a Commodity Contract, or for transferring title to commodities held in Exchange-licensed stores. Any IFUS Member Firm desiring to become a Clearing Member shall submit an application in the form prescribed by the appropriate Clearing Organization and continually satisfy such requirements as may be established by the Exchange and such Clearing Organization from time to time.

(b) An IFUS Member Firm seeking to clear Commodity Contracts as a Clearing Member of ICE Clear U.S., Inc. shall own 15,810 shares of ICE common stock (the “Required Shares”) and execute such agreement as the Exchange shall prescribe, granting to the Exchange for the benefit of the Exchange, the Clearing Organization, and all Members of the Exchange, a security interest in the Required Shares and the proceeds thereof, for the purpose of securing such Clearing Member’s obligations under the Rules.

Rule 2.16. Market Specialists

From time to time, the Exchange may adopt one or more Market Specialist or Liquidity Provider Programs pursuant to which the program participant may be appointed and authorized to maintain two-sided markets for Commodity Contracts designated by the Board. Each program participant shall execute such agreement as the Exchange may require for each program to which it has been appointed. To the extent that the terms of any such program may be in conflict with any Rules, such terms shall supersede such Rules; provided, however, that nothing in this Rule shall alter or waive a Member’s responsibility to comply with provisions of the Act or the rules and regulations of the CFTC.

Rule 7.01. Parties Subject to Licensing

Any individual or Firm engaged in handling or storing Commodities for deliveries pursuant to a Commodity Contract as a grader, master sampler, weighmaster, warehouse or tank facility operator shall be licensed by the Exchange; provided, however, that no Exchange license shall be required with respect to the handling of sugar under the Sugar No. 11[®] Futures Contract. Each such individual or Firm shall execute such agreements as the Exchange may prescribe from time to time with respect to the handling and storage of Commodities for delivery pursuant to the Rules. In order to be licensed as a warehouse or tank facility operator, such warehouse or tank facility operator must own or lease space which is licensed by the Exchange as suitable for the storage of Commodities in the applicable designated delivery points and have the capacity, equipment and ability to store, handle and deliver the Commodity for which the operator is licensed; provided, however, that no wharf warehouses located in the Port of New Orleans shall be Licensed for the storage of Exchange Coffee.



12.10 - Merchant Participant Registration and Financial Requirements; Supervision

- (a) Registration and Financial Reporting: Merchant Participants shall register with the Exchange as such, and shall execute such agreements as the Exchange may prescribe from time to time and provide such information, in such form, as is required by the Exchange from time to time. Without limiting the generality of the foregoing in any way, each Merchant Participant shall file an application for registration and the following additional documents:

Remainder of Rule Unchanged

12.11 Delivery Process

Delivery against Canola Futures Contracts shall be performed in accordance with the following:

- a. Warrant Issuers, Delivery Certificate Holders, Clearing Members and any other Person utilizing the Delivery System shall execute such agreements as the Exchange (or its affiliate) may prescribe from time to time for the purpose of utilizing the Delivery System.
- b. Delivery shall be initiated by the Clearing Member of a short futures position holder (seller) by submitting a Tender Notice to the Clearing Organization through the Delivery System by 4:00 pm on the Business Day prior to Delivery Day. Tender Notices can be submitted commencing from the Business Day immediately preceding the first Business Day of the delivery month, up to and including 4:00 pm on the first Business Day after the Last Trading Day of the delivery contract.

Remainder of Rule Unchanged

12.39 Elevator Operators to Be Approved; Duty of Supervision

(a) Elevator Operators shall apply for registration with the Exchange and shall execute such agreements as the Exchange may prescribe from time to time, and provide such information as the Exchange may request, in accordance with the Exchange's application forms and procedures. The Exchange may deny an application for registration if any of the requirements specified in the preceding sentence have not been satisfied, and/or if the Exchange determines that, based on the information disclosed in the application, registration would not be in the best interests of the Exchange, *provided, however*, that prior to denying the application, the Exchange shall provide the applicant with (i) written notice setting forth its intention to deny the application and the grounds for denial and (ii) an opportunity to be heard by the Board to present evidence as to why the application should be granted. A request to be heard by the Board shall be furnished in writing to the Exchange General Counsel within two (2) Business Days following issuance of the notice of intention to deny the application. The evidence to be considered by the Board shall be presented by



written submission in accordance with procedures specified by the Board, and the decision rendered by the Board shall be final.

Remainder of Rule Unchanged