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New York, New York 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 23-128  
September 18, 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: Weekly Notification of Rule Amendments**  
**Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that the, during the prior week, Exchange updated the stevedore rate (“Rate”) for the discharge of sugar delivered against the Sugar No. 16 futures contract. The Rate is determined on an annual basis in accordance with Rule 29.09(d) and is effective for a term that runs from October 1<sup>st</sup> to the following September 30<sup>th</sup> (“Term”). For the current Term, the Exchange set one Rate for the period of October 1, 2023 to June 30, 2024 and a second Rate for the period of July 1, 2024 through September 30, 2024, as set forth in Exhibit A. The Rate for the period of July 1, 2024 through September 30, 2024 also includes data from Morrisville, PA, which is being added as a delivery point beginning with the July 2024 contract month (see ICE Futures U.S. Submission No. 22-123).

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", written in a cursive style.

Jason V. Fusco  
Assistant General Counsel  
Market Regulation



## Exhibit A

(In the text of the amendments below, additions are shown underscored and deletions are bracketed and lined through.)

### **Rule 29.09. Discharge**

(a) The Deliverer shall guarantee that the sugar shall be delivered and the Receiver shall guarantee that the sugar shall be received under the terms and conditions (except as provided in the paragraphs below) of the freight agreement known as Bulk Sugar Charter Party U.S.A.—April 1962 or any amended form of such freight agreement, and such conditions which the Board of Governors, in its discretion, may from time to time determine to be appropriate to make such amended form of freight agreement fair and equitable between the parties.

(b) For purposes of determining despatch and demurrage, lay time at the rate of 1500 tons (2240 pounds each) per weather working day at berth or awaiting berth, Friday 1700 until 0800 Monday, stevedoring holidays and all other overtime periods excepted even if used, shall be allowed to Charterer and shall be continuous.

(c) No liberty or car carrier type vessel may be used to carry sugar delivered under the Sugar No. 16 Contract.

(d) The Receiver shall discharge the sugar at his designated berth at his own expense. However, the amount the Deliverer shall allow the Receiver for the discharge of sugar under Sugar No. 16 Contract, known as the stevedoring allowance, shall be calculated as follows:

(i) By September 15<sup>th</sup> of each year, or as soon thereafter as the information is available, the Exchange will collect from each refiner, located at ports authorized by the Sugar No. 16 Contract for the discharge of sugar, the allowance they are applying to all deliveries after October 1<sup>st</sup> of that year.

(ii) Tonnage shipped to the above refiners for the period July 1<sup>st</sup> of the prior year through June 30<sup>th</sup> of the current year will be collected from an Exchange licensed sugar weighmaster. From this data market shares by refinery will be calculated to the nearest one-tenth of one percent (.1% = 1/1,000).

(iii) The weighted average of the discharge allowances collected in step (i) above will be calculated by the Exchange, with the weights equal to the market shares from step (ii) above. The calculated weighted average will be rounded to the nearest whole cent per ton and this will be the Sugar No. 16 stevedoring allowance for all deliveries after October 1<sup>st</sup> of that year. The rate will be posted on the Exchange web site.

**[Stevedore Rate for ~~October 1, 2022 to September 30, 2023~~ is \$20.40 per long ton]October 1, 2023 to June 30, 2024 will increase to 21.52 per long ton, and the rate for July 1, 2023 to September 30, 2024, that includes Morrisville, PA is 21.56].**

(d) The Receiver may deduct from the final settlement to the Deliverer all discharging charges applicable to the vessel, including but not limited to, wharfage, water, despatch, noncompliance and/or extra stevedoring. The Receiver shall reimburse the Deliverer for any demurrage incurred in discharge. The Deliverer shall pay the freight, discharge all liens and make all settlements with the vessel or its owners. If an arbitration proceeding should arise under the charter party, Receiver shall, upon Deliverer's request, consent to become a party to the arbitration and shall be bound by any award against the Receiver in the proceeding.