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New York, New York 10055

**BY ELECTRONIC TRANSMISSION**

Submission No. 23-157  
November 9, 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 Commodity Futures Trading Commission (“Commission”) Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange”) submits notification to the Commission that, during the prior week, the Exchange amended Chapter 25 and Resolution No. 1 to Chapter 6 of the Exchange’s Rules, Exchange Rule 4.25 and the Exchange Block Trade FAQ, as set forth in Exhibit A. The amendments were made to change the name of the “ICE Biotechnology GTR Index” and the “ICE Semiconductor GTR Index” futures contracts to the “NYSE Biotechnology GTR Index” and the “NYSE Semiconductor GTR Index” futures contracts to coincide with the renaming of the underlying indexes by ICE Data Indices, LLC. No substantive changes were made to terms and conditions of the futures contracts or the underlying indexes.

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

**Exhibit A**

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

**ICE Futures U.S.<sup>®</sup>, Inc.**

**NYSE [~~AND ICE~~] INDEX FUTURES**

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<b>Sub-Chapter A</b>	<b>NYSE Index Futures Contracts</b>
25.A.01	MICRO NYSE FANG+™ Index Futures

**~~[SPECIAL NOTICE RELATING TO RULES]~~**

**~~Sub-Chapter B — ICE Index Futures Contracts]~~**

- 25.~~[B]~~A.0[1]2 [~~ICE~~] NYSE Biotechnology GTR Index Futures
- 25.~~[B]~~A.0[2]3 [~~ICE~~] NYSE Semiconductor GTR Index Futures

**SPECIAL NOTICE RELATING TO RULES**

# ICE Futures U.S.<sup>®</sup>, Inc.

## NYSE [~~AND ICE~~] INDEX FUTURES

### 25.1 Scope of Chapter

This chapter is limited in application to trading of NYSE Index [~~and ICE Index~~] Futures Contracts. The procedures for trading, clearing, settlement, and any other matters not specifically covered herein shall be governed by the general Rules of the Exchange.

Each NYSE Index referenced in this chapter is subject to change by ICE Data Indices, LLC (“ICE Data”) as set forth in the Methodology document for the relevant NYSE index as that document is amended, updated and replaced from time-to-time[~~, and each ICE Index referenced in this chapter is subject to change by ICE Data Services as set forth in the Methodology document for the relevant ICE index as that document is amended, updated and replaced from time-to-time~~].

The terms and conditions of the Futures Contracts specified in this Chapter are deemed to include any relevant governmental, regulatory or court decree or order as recognized by the Exchange in a Notice to Members.

### 25.2 Trading Specifications

In the absence of any other provisions in the respective Sub-Chapter for a particular NYSE Index [~~or ICE Index~~] Futures Contract, trading in the Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

### 25.3 Termination of Trading

In the absence of any other provisions in the respective Sub-Chapter for a particular NYSE Index [~~or ICE Index~~] Futures Contract, the last day of trading for each Futures Contract shall be the third Friday of the contract month or, if the relevant underlying Index is not scheduled to be published for that day, on the first (1st) preceding day for which such Index is scheduled to be published.

### 25.4 Cash Settlement Procedures

#### (a) Settlement

NYSE Index [~~and ICE Index~~] Futures Contracts open at the termination of trading shall be cash settled as set forth in paragraph (b) of this Rule using the Final Settlement Value as provided in the Sub-Chapter for the respective Futures Contract.

#### (b) Final Settlement Payment

Payment in final settlement of an NYSE Index [~~or ICE Index Futures~~] Contract will be made in accordance with the Clearing Organization Rules on the Business Day following the termination of trading by Clearing Members with open positions at the time of termination of trading of the

Futures Contract. The amount of the final settlement payment to be made or received will be calculated based on the final settlement value as a normal variation payment.

#### **25.5 Trading Halts on Underlying Securities Exchange**

On any Business Day when a general trading halt occurs on the New York Stock Exchange, Inc. (“NYSE”) pursuant to NYSE Rule 7.12, or any other relevant national securities exchange that is the primary securities market for the index underlying a NYSE Index [~~or ICE Index~~] Contract, trading in the relevant NYSE Index [~~or ICE Index~~] Contract shall be halted. If trading in the primary securities market is scheduled to resume after a trading halt pursuant to NYSE Rule 7.12 or similar rule of another relevant national securities exchange on the same Business Day as the trading halt in that market occurred, trading in the relevant Contract shall resume ten minutes after the trading halt in the primary securities market commences. If trading in the primary securities market is not scheduled to resume on the same Business Day as the trading halt in that market occurred, then trading in the relevant Contracts shall resume at the regular open time for the Index Contracts on the next Business Day.

**Amended by the Board October 20, 2020; effective October 30, 2020 with the addition of Rule 25.5 Trading Halts on Underlying Securities Exchange**

**Amended by the Board September 21, 2021; effective March 21, 2022 [¶¶] (25.1 through 25.5).**

## **25.A.01 MICRO NYSE FANG+ Index Futures**

### **Trading Schedule**

The hours of trading in MICRO NYSE FANG+ Index Futures Contracts shall be determined by the Exchange. On the last day of trading in an expiring future, the closing time for such future shall be 9:30 a.m. New York time.

### **Trading Unit**

The unit of trading shall be \$5.00 times the NYSE FANG+ Index (price return version).

### **Final Settlement Value**

The final settlement value for purposes of the contract's cash settlement shall be the MICRO NYSE FANG+ Index as calculated by ICE Data rounded to the nearest 1/100<sup>th</sup> of an index point. This value shall be based on a special opening quotation. The Special Opening Quotation shall be a special quotation of the Index based on the opening prices of the component stocks in the index, determined on the third Friday of the contract month. If the Index is not scheduled to be published on the third Friday of the contract month, the Special Opening Quotation shall be determined on the first earlier day for which the Index is scheduled to be published. If the primary market for a component stock in the index does not open on the day scheduled for determination of the Special Opening Quotation, then the price of that stock shall be determined, for the purposes of calculating the Special Opening Quotation, based on the opening price of that stock on the next day its primary market is open for trading. If a component stock in the index does not trade on the day scheduled for determination of the Special Opening Quotation while the primary market for that stock is open for trading, the price of that stock shall be determined, for the purposes of calculating the Special Opening Quotation, based on the last sale price of that stock.

### **Price Increments**

The minimum price fluctuation for the NYSE FANG+ Index Futures shall be 0.20 Index Points for outright trades, and 0.05 Index Points for spread trades. The dollar value of the minimum price fluctuation shall be \$1.00 for outright trades and \$0.50 for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.01 Index Points, which is \$0.05 per contract.

**Amended by the Board September 7, 2018; effective September 21, 2018 [¶ (Final Settlement Value)].**

**Amended by the Board December 11, 2019; effective December 31, 2019 [¶ Trading Halts on Underlying Securities Exchanges].**

**Amended by the Board August 6, 2020; effective September 28, 2020.**

**[SPECIAL NOTICE RELATING TO RULES**

~~NYSE FANG+™ Index is a trademark of ICE Data Indices, LLC or its affiliates (“ICE Data”) and has been licensed, along with the NYSE FANG+ Index (the “Index”), for use by ICE Futures U.S in connection with the NYSE FANG+ Index Futures Contract.~~

~~The Index is not sponsored, endorsed, sold or promoted by ICE Data. ICE Data makes no representations or warranties regarding the advisability of investing in securities or futures contracts, and any such investment based upon the performance of the Index particularly, or the ability of the Indexes to track general stock market performance.~~

~~ICE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEXES OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL ICE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.]~~

## **25.[B.01]A.02 [ICE] NYSE Biotechnology GTR Index Futures**

### **Trading Schedule**

The hours of trading in [ICE]NYSE Biotechnology GTR Index Futures Contracts shall be determined by the Exchange. On the last day of trading in an expiring future, the closing time for such future shall be 4:15 p.m. New York time.

### **Trading Unit**

The unit of trading shall be \$100.00 times the ICE Biotechnology GTR Index.

### **Final Settlement Value**

The final settlement value for purposes of the contract's cash settlement shall be the closing value of the [ICE]NYSE Biotechnology GTR Index as calculated by ICE Data on the Last Trading Day of the expiring futures contract month.

### **Price Increments**

The minimum price fluctuation for the [ICE]NYSE Biotechnology Index Futures shall be 0.050 Index Points, which is \$5.00 per contract. Contracts shall not be made on any other price basis with the exception of Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.10 per contract.

## **25.[B.02]A.03 [ICE] NYSE Semiconductor GTR Index Futures**

### **Trading Schedule**

The hours of trading in [ICE]NYSE Semiconductor GTR Index Futures Contracts shall be determined by the Exchange. On the last day of trading in an expiring future, the closing time for such future shall be 4:15 p.m. New York time.

### **Trading Unit**

The unit of trading shall be \$50.00 times the ICE Semiconductor GTR Index.

### **Final Settlement Value**

The final settlement value for purposes of the contract's cash settlement shall be the closing value of the [ICE]NYSE Semiconductor GTR Index as calculated by ICE Data on the Last Trading Day of the expiring futures contract month.

### **Price Increments**

The minimum price fluctuation for the [ICE]NYSE Semiconductor Index Futures shall be 0.050 Index Points, which is \$2.50 per contract. Contracts shall not be made on any other price

basis with the exception of Block Trades as may be specified by the Exchange, in which case the minimum price fluctuation shall be 0.001 Index Points, which is \$0.05 per contract.

**Adopted by the Board September 22, 2021; effective March 21, 2022 with the addition of 25.B.01 and 25.B.02].**

## **SPECIAL NOTICE RELATING TO RULES**

NYSE FANG+™ Index, ~~[ICE]~~ NYSE Biotechnology Index<sup>SM</sup> and ~~[ICE]~~ NYSE Semiconductor Index<sup>SM</sup> (individually an “Index” and collectively the “Indexes”) are trademarks and/or service marks of ICE Data Indices, LLC or its affiliates (“ICE Data”) and have been licensed for use by ICE Futures U.S in connection with the listing and trading of futures contracts specified in ~~[subchapter B of]~~ this chapter 25 of the Exchange Rules. The futures contracts are not sponsored, endorsed, sold or promoted by ICE Data. ICE Data makes no representations or warranties regarding the advisability of investing in securities or futures contracts, and any such investment based upon the performance of an Index particularly, or the ability of an Index to track general stock market performance.

ICE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE INDEXES OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL ICE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.”



**Rule 4.25. Trading Hours**

(a) The ETS trading hours shall be as specified by the Exchange from time to time. All times specified in this Rule for Energy Contracts shall refer to the prevailing time in New York City on the relevant day and shall be referred to as Eastern Prevailing Time or “EPT”.

(b) The time period during which daily Settlement Prices shall be determined is:

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(xii) for all MSCI [~~and ICE~~] Index Futures Contracts between 3:59 pm and 4pm NY Time;

**[REMAINDER OF RULE UNCHANGED]**

## ICE FUTURES U.S. BLOCK TRADE – FAQs

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### 2. What are the eligible contracts and the minimum threshold quantities for a block trade?

The minimum quantity requirements for block trades of eligible Energy futures and options contracts can be found under the “Energy Forms” tab at the link below:

**Energy Futures and Options Block Minimum Sizes**

<https://www.theice.com/futures-us/regulation>

Table 1 below lists the eligible agricultural and index futures and options contracts and the minimum quantity requirements for block trades. Table 2 below lists the eligible financial contracts and the minimum quantity requirements for block trades and Table 3 lists the eligible metals futures and options contracts and the minimum quantity requirements for block trades.

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**TABLE 2 – Financial and Digital Currency Contracts**

Product	Contract Type	Minimum Quantity
NYSE FANG+™ Index	Futures	20 lots
MSCI ACWI NTR Index (MMW)	Quarterly & Daily Futures	50 lots
MSCI EAFE Index (MFS)		
MSCI Emerging Markets Index (MME)		
MSCI Emerging Markets NTR Index (MMN)		
MSCI Emerging Markets Asia NTR Index (ASN)		
MSCI Emerging Markets EMEA NTR (MMM)		
MSCI Emerging Markets Latin Am. NTR Index (MML)		
MSCI Europe Index (MCE)		
MSCI Europe MTR Index (EU9)		
MSCI North America NTR Index (NAA)		
MSCI World NTR Index (MWS)		
All other MSCI Indexes	Quarterly & Daily Futures	5 lots
[ICE] NYSE Biotechnology Index <sup>SM</sup> GTR	Futures	5 lots
[ICE] NYSE Semiconductor Index <sup>SM</sup> GTR	Futures	5 lots
U.S. Dollar Index	Futures	75 lots
	Options	25 lots
All Currency Pair	Futures	5 lots
ICE U.S. Conforming 30-year Fixed Mortgage Rate Lock Weighted APR Index	Futures	5 lots
ICE U.S. Jumbo 30-year Fixed Mortgage Rate Lock Weighted APR Index	Futures	5 lots
SOFR Index	Futures	5 lots

**[REMAINDER OF FAQ UNCHANGED]**

**RESOLUTION NO. 1 TO CHAPTER 6**

Product Category	Contract Name	Code	Position Limits				Position Accountability (1)				Reportable Levels		
			Spot Month/Notice Period	Single Month	All Months	Exchange Rule	Single Month	All Months	Exchange Rule	Aggregate (Positive Correlation)	# Contracts	Exchange Rule	
Equity Indices	[ICE] NYSE Biotechnology GTR Index	IUT			100,000	6.25		20,000		6.25	IUT	200	6.15
	[ICE] NYSE Semiconductor GTR Index	IUS			100,000	6.25		20,000		6.25	IUS	200	6.15