



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

Atlanta Calgary Chicago Houston London New York Singapore

**BY ELECTRONIC TRANSMISSION**

Submission No. 14-118  
October 28, 2014

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: Amendments to ICE Futures U.S. Rule 6.24 -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) self-certifies the amendments to Exchange Rule 6.24, set forth in Exhibit A, which: (1) increase the all months combined position limit level for the Russian ruble-US dollar contract from 10,000 contracts to 30,000 contracts and increase the position limit applicable during the last five trading days of an expiring contract from 2,000 contracts to 10,000 contracts; and (2) increase the position limit applicable during the last five trading days of the dollar-rand contract, from 3,000 contracts to 20,000 contracts. The position limits match levels that are currently being offered by a competing designated contract market.

The amendments will become effective on November 12, 2014. The Exchange certifies that the rule amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. Specifically, the amendments comply with Core Principle 5 (Position Limits). As stated above, the position limits are being increased to levels currently in place at a competing exchange for the corresponding contracts. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website and may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>). The Exchange is not aware of any substantive opposing views.

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,

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight

## EXHIBIT A

[Additions are underlined and deletions are struck through]

### Rule 6.24. Position Limits and Position Accountability for Financial Contracts

\* \* \* \*

#### (b) US Dollar Based

(i) A Person holding or controlling five thousand (5,000) or more Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all of the dollar-rand contract months combined:

(A) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion; and

(B) shall provide, in a timely manner, information on the nature of that Person's related cash, Exchange Futures and Options Contract positions, trading strategy and/or hedging strategy. Nothing in this Rule limits the authority of the Exchange to take action under Rules 6.11, 6.12 and 6.13 or to request and collect any information regarding that Person's related cash and Exchange Futures and Options Contracts positions.

(ii) Subject to the exceptions contained in this Chapter, during the last five (5) days of trading in an expiring delivery month, the maximum net long or net short dollar-rand position which any one (1) Person may hold or control is ~~three thousand (3,000)~~ twenty thousand (20,000) Exchange Futures Contracts in the expiring delivery month.

\* \* \* \*

#### (f) Cash Settled Currencies

(i) A Person holding or controlling forty thousand (40,000) or more Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all of the Brazilian real-US dollar, or twenty thousand (20,000) in all of the Columbian peso-US dollar contract months combined, or ~~ten~~ thirty thousand (~~[+]30,000~~) in all of the Russian ruble-US dollar contract months combined, or ten thousand (10,000) in all of the Indian rupee-US dollar contract months combined;

(A) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion; and

(B) shall provide, in a timely manner, information on the nature of that Person's related cash, Exchange Futures and Options Contracts positions, trading strategy and/or hedging strategy. Nothing in this Rule limits the authority of the Exchange to take action under Rules 6.11, 6.12 and 6.13 or to request and collect any information regarding that Person's related cash and Exchange and Options Futures Contracts positions.

(ii) Subject to the exceptions contained in this Chapter, during the last five (5) days of trading in an expiring delivery month, the maximum net long or net short Brazilian real-US dollar position which any one (1) Person may hold or control is twenty-four thousand (24,000) Exchange Futures Contracts in the expiring delivery month.

(iii) Subject to the exceptions contained in this Chapter, during the last five (5) days of trading in an expiring delivery month, the maximum net long or net short Columbian peso-US dollar position which any one (1) Person may hold or control is twelve thousand (12,000) Exchange Futures Contracts in the expiring delivery month.

(iv) Subject to the exceptions contained in this Chapter, during the last five (5) days of trading in an expiring delivery month, the maximum net long or net short Russian ruble-US dollar position which any one (1) Person may hold or control is ~~[two]~~ ten thousand (~~[2]10,000~~) Exchange Futures Contracts in the expiring delivery month.

[Remainder of Rule Unchanged]