



55 East 52nd Street
New York, NY 10055

BY ELECTRONIC TRANSMISSION

Submission No. 16-47
April 22, 2016

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

Re: Deletion of Sugar Resolution Nos. 6 and 8-- Submission Pursuant to Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Regulation 40.6(a) ICE Futures U.S., Inc. (“IFUS” or “Exchange”) submits by written certification amendments which delete obsolete Sugar No. 11 Resolutions 6 and 8, and renumber Resolution No. 7 as Resolution No. 5, effective May 9, 2016. The Exchange formerly published a reference price known as the Sugar Spot Price, which was discontinued in 2011. Sugar Resolution No. 6 contains certain recordkeeping requirements attendant to the calculation of the index, and as such, should have been deleted from the rules at the time the index calculation ceased. Accordingly, the resolution is being deleted as obsolete. Sugar Resolution No. 8 contained procedures for a special cash settlement of the January 2010 Sugar No. 11 contract. Those procedures are not applicable to any other contract and therefore the resolution is being deleted.

The Exchange certifies that the amendments comply with the Commodity Exchange Act, as amended, and the regulations thereunder. There were no substantive opposing views to the amendments. The Exchange 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 Audrey.hirschfeld@theice.com.

Sincerely,

A handwritten signature in blue ink that reads "Audrey R. Hirschfeld".

Audrey R. Hirschfeld
SVP and General Counsel

cc: Division of Market Oversight

EXHIBIT A

[in the text additions are underscored and deletions overstruck]

[No. 6. Exchange Records Required Pursuant to Sugar Spot Price Procedures

~~WHEREAS, the Exchange has adopted Rules for the publication of domestic and world spot prices for sugar; and~~

~~WHEREAS, said Rules are subject to court approval under a proposed consent judgment and to approval by the CFTC; and~~

~~WHEREAS, the Board wishes to assure that adequate records are maintained with respect to the publication of such prices, and wishes to make explicit the specifications for the sugars that are the basis for the spot price quotations;~~

~~RESOLVED, that, with respect to publication of spot prices for sugar, the President is directed to maintain records that indicate:~~

- ~~1. The random selection procedures used in determining the panel members for spot prices;~~
- ~~2. The name of panel members (including alternates) selected each day; and~~
- ~~3. The differentials quoted each day by each of the panel members actually polled;~~

~~AND FURTHER RESOLVED, that the quality specifications for the sugars that are the basis for the world and domestic spot prices will be the same as the quality specifications from time to time in effect for sugars deliverable under the Sugar No. 11 and Sugar No. 14 Futures Contracts, respectively.]~~

No. ~~[7]~~ 5. Interpretation of Sugar No. 11 Rules Concerning Obligation of Deliverer to Provide "GSP Form A" to Receiver

WHEREAS, the Board in its discretion is authorized pursuant to By-Law Section 301 to determine the correct interpretation of any Rule of the Exchange;

WHEREAS, the Board has been requested to determine whether under the Sugar No. 11 Rules the Deliverer is obliged to provide the Receiver a Generalized System of Preferences Form A ("GSP FORM A");

NOW, THEREFORE, BE IT RESOLVED, that it is the interpretation of the Board that the Deliverer is not obliged to provide the Receiver a GSP FORM A.

[No. 8. Cash Settlement Procedure for January 2010 Sugar No. 11 Futures Contract

~~The provisions of this Resolution No. 8 shall apply solely to the January 2010 Sugar No. 11 futures contract (the "Contract"), and supersede all other delivery terms otherwise applicable to Sugar No. 11 futures contracts.~~

- ~~(1) (a) Final Settlement for each open position of the Contract shall be made on the Business Day following the Last Trading Day of the contract and shall be made in the same manner, and in accordance with the same procedures, as the payment of variation Margin.~~
- ~~(b) The amount to be paid in final settlement shall be determined by multiplying \$11.20 times the basis point difference between the Settlement Price of the previous trading day for the Contract and the Final Settlement Price, calculated as set forth in paragraph (2) of this Resolution.~~
- ~~(2) The Final Settlement Price shall be calculated using the Settlement Prices of the October 2009 ("October") and the March 2010 ("March") futures contracts, as follows:~~
- ~~(a) For each Business Day during the period from September 1 through September 23, 2009, a Daily Difference shall be calculated by subtracting the October contract Settlement Price from the March contract Settlement Price; a positive number indicates March over October, a negative number indicates October over March; and~~
- ~~(b) the Daily Differences determined during the period shall be averaged to determine an Average Difference; and~~
- ~~(c) The Final Settlement Price shall be calculated by subtracting an amount equal to the Average Difference multiplied by a factor of .3907, rounded to the nearest one one hundredth of a cent per pound, from the Settlement Price of the March futures contract on the Last Trading Day of the January 2010 Contract.~~
- ~~(3) Upon final settlement as provide in this Resolution, the parties shall have no further obligations hereunder.]~~