**BY ELECTRONIC TRANSMISSION**

Submission No. 22-82
May 20, 2022

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

**Re: Weekly Notification of Rule Changes**
**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, during the preceding week, the Exchange amended Rules 23.A.007, 23.A.021, 23.A.024, 23.A.025 and 23.A.031, as set forth in Exhibit A. The amendments reduce the minimum price fluctuation for calendar spread trades in five MSCI Index futures contracts to 0.02 index points. In addition, the Calendar Spread Stop Limit Order (CSLOR) level for two of the five contracts, the MSCI Emerging Markets EMEA NTR Index (MMM) and the MSCI Emerging Markets LatAm NTR Index (MML) was changed from 0.75 to 0.76 to conform with the new 0.02 spread trade minimum price fluctuation convention.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

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EXHIBIT A

(In the text below, additions have been underlined and deletions have been struck through)

## 23.A.007 MSCI EMERGING MARKETS NTR INDEX FUTURES

### Trading Schedule

The hours of trading in MSCI Emerging Markets NTR Index Futures Contract 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 MSCI Emerging Markets Net Total Return Index.

**Price Increments**

The minimum price fluctuation for the MSCI Emerging Markets NTR Index Future shall be 0.10 Index Points for outright trades and 0.02 Index Points for spread trades, which is $10.00 per contract for outright trades and $2.00 per contract for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point.

## 23.A.021 MSCI EMERGING MARKETS ASIA ("EM ASIA") NTR INDEX FUTURES

**Trading Schedule**

The hours of trading in MSCI EM Asia NTR 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 MSCI EM Asia NTR Index.

**Price Increments**

The minimum price fluctuation for the MSCI EM Asia NTR Index Futures Contract shall be 0.05 Index Points, for outright trades and 0.02 Index Points for spread trades which is $5.00 per contract for outright trades and $2.00 for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point.

## 23.A.024 MSCI EMERGING MARKETS EMEA NTR INDEX FUTURES

**Trading Schedule**

The hours of trading in MSCI Emerging Markets EMEA NTR 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 MSCI Emerging Markets EMEA NTR Index.

**Price Increments**

The minimum price fluctuation for the MSCI Emerging Markets EMEA NTR Index Futures shall be 0.05 Index Points for outright trades and 0.02 Index Points for spread trades, which is $5.00 per contract for outright trades and $2.00 per contract for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point.

## 23.A.025 MSCI EMERGING MARKETS LatAm NTR INDEX FUTURES

**Trading Schedule**

The hours of trading in MSCI Emerging Markets LatAm NTR 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 MSCI Emerging Markets Latin America NTR Index.

**Price Increments**

The minimum price fluctuation for the MSCI Emerging Markets LatAm NTR Index Futures shall be 0.05 Index Points for outright trades and 0.02 Index Points for spread trades, which is $5.00 per contract for outright trades and $2.00 per contract for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point.

## 23.A.031 MSCI WORLD NTR INDEX FUTURES

**Trading Schedule**

The hours of trading in MSCI World NTR 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 $10.00 times the MSCI World NTR Index.

**Price Increments**

The minimum price fluctuation for the MSCI World NTR Index Futures shall be 1.00 Index Points for outright trades and 0.50 Index Points for spread trades, which is $10.00 per contract for outright trades and $5.00 per contract for spread trades. Contracts shall not be made on any other price basis with the exception of certain Block Trades which may be priced in thousandths (0.001) of an index point.

ICE Futures U.S., Inc. Reasonability Limits and No Cancellation Ranges - As of April 2022

The ICE Futures U.S. Error Policy includes Reasonability Limit ("RL"), No Cancellation Range ("NCR") and Calendar Spread Stop Limit Order ("CSLOR") levels for futures and options contracts. The levels shown below are subject to change without prior notification

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| **INDEX FUTURES (in Index Points)** | **RL** | **NCR** | **CSLOR** |
|---|---|---|---|
| [~~MSCI EM EMEA NTR Index (MMM) and~~]MSCI EM NTR (EUR) Index (MMR) | 5.000 | 1.000 | 0.750 |
| MSCI EM EMEA NTR Index (MMM) | 5.000 | 1.000 | 0.760 |
| [~~MSCI EM LatAm NTR Index (MML) and~~] MSCI Mexico NTR Index (MXM) | 12.000 | 1.000 | 0.750 |
| MSCI EM LatAm NTR Index (MML) | 12.000 | 1.000 | 0.760 |