



Submission No. 22-158  
September 19, 2022

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: Amendment to ICE Futures U.S. Rules 4.25 (Trading Hours)  
Submission Pursuant to Section 5c(C)(1) of the Act and Regulation 40.6(a)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), ICE Futures U.S., Inc. ("IFUS" or "Exchange") hereby certifies the amendments to Exchange Rules 4.25 which are set forth in Exhibit A. The amendments codify the existing daily settlement period for Mortgage Index Futures Contracts in Rule 4.25(b). The amendments also add language which specifies that the Trading Session on the Last Trading Day ("LTD") for an expiring futures or options contract will end at the same time as the regular Trading Session, or as otherwise specified in terms and conditions for such product, for any products not expressly listed in paragraphs (c) and (d) of the Rule. Note, the time when trading ends on LTD will not change for any product as a result of these amendments.

The Exchange certifies that the amendments to Rules 4.25, which will become effective on October 3, 2022, comply with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the amendments comply with the following relevant Core Principles:

**COMPLIANCE WITH RULES**

The amendments to Rules 4.25 will be enforced by the Exchange.

**AVAILABILITY OF INFORMATION**

As required by Core Principle 7, the text of amended Rules 4.25 shall be codified in the Exchange's rules and made available on the Exchange's Website.

The Exchange is not aware of any opposing views with regard to the amendments and 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>.

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ICE Futures US, Inc. a designated contract market under  
the Commodity Exchange Act, as amended.

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". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

## EXHIBIT A

### 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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(xiii) for the NYSE and ICE Index Futures Contracts, 3:59 PM and 4:00 PM; ~~and~~

(xiv) for Bitcoin Futures, 4:58 PM and 5:00 PM; and

(xv) for Mortgage Index Futures Contracts, 2:48PM to 3:00PM.

(c) On the Last Trading Day for each Exchange Futures Contract, the Trading Session will end:

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(xiii) for all other Exchange Futures Contracts, ~~[at the time specified in the chapter of the Rules setting forth the terms and conditions of such contract]~~ unless otherwise specified in Rules setting forth the terms and conditions for such contract, at the same time as the regular Trading Session.

(d) On the Last Trading Day for each Exchange Options Contracts, the Trading Session will end at the following times:

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(vii) for all other Exchange Contracts, ~~[-at the time specified in the chapter of the Rules setting forth the terms and conditions of such contract]~~ unless otherwise specified in Rules setting forth the terms and conditions for such contract, at the same time as the regular Trading Session.