


ICE FUTURES U.S.
World Financial Center
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New York, New York 10282

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OFFICE OF THE SECRETARIAT

BY ELECTRONIC TRANSMISSION

Submission 08-2
January 7, 2008

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

Re: **Amendments to Rules 16.00, 16.02 and 16.22 -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, amendments to Rules 16.00, 16.02 and 16.22, attached as Exhibit A.

Beginning with the June 2008 expiration, the amendments change the contract size of the US dollar/Czech koruna, US Dollar/Hungarian forint, US dollar/Norwegian krone and US dollar/Swedish krona futures and options contracts. When listed, the smaller size futures contracts will trade only on the electronic platform, while the larger size version of the futures contracts will continue to trade only by open outcry. The larger size versions will trade until the March 2008 expiration at which time they will cease to be listed for trading (see Submission Nos. 07-61 and 07-71).

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments were adopted unanimously by the Exchange's Board of Directors on October 10, 2007. No substantive opposing views were expressed by members or others with respect to the amendments. The amendments will become effective on January 25, 2008.

If you have any questions or need further information, please contact me at 212-748-4084 or at jill.fassler@theice.com.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Riva Adriance
Thomas Leahy
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

Rule 16.00. Unit of Trading

The unit of trading for the different Currency Futures Contracts are as follows:

<i>Currency Pair</i>	<i>Unit of Trading</i>
* * *	
(c) US Dollar Based	
1. US Dollar-South African Rand (dollar-rand)	100,000 US dollars
2. US Dollar-Swedish krona (dollar-Sweden)	[2]100,000 US dollars
3. US Dollar-Norwegian krone (dollar-Norway).....	[2]100,000 US dollars
4. US Dollar-Czech koruna (dollar-koruna)	[2]100,000 US dollars
5. US Dollar-Hungarian forint (dollar-forint)	[2]100,000 US dollars
6. US Dollar-Japanese yen (dollar-yen)	100,000 US dollars
7. US Dollar-Swiss franc (dollar-Swiss)	100,000 US dollars
8. US Dollar-Canadian dollar (dollar-Canadian)	100,000 US dollars

[REMAINDER OF RULE UNCHANGED]

Rule 16.02. Quotation Basis

The quotation basis for the Currency Futures Contracts are as follows:

* * *

(c) US Dollar Based

* * *

(ii) *Dollar-Sweden*: Bids and offers for dollar-Sweden futures shall be quoted in terms of Swedish krona per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of .00005 Swedish krona per U.S. dollar, which is equivalent to ~~ten (10)~~ five (5) Swedish krona per contract. The Swedish krona is the quoted currency. The dollar is the base currency.

(iii) *Dollar-Norway*: Bids and offers for dollar-Norway futures shall be quoted in terms of Norwegian krone per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of .00005 Norwegian krone per U.S. dollar, which is equivalent to ~~ten (10)~~ five (5) Norwegian krone per contract. The Norwegian krone is the quoted currency. The dollar is the base currency.

(iv) *Dollar-koruna*: Bids and offers for dollar-koruna futures shall be quoted in terms of Czech Republic koruna per U.S. dollar significant to four (4) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of .0005 Czech koruna per U.S. dollar, which is equivalent to ~~one hundred (100)~~ fifty (50) Czech korunas per contract. The Czech-koruna is the quoted currency. The dollar is the base currency.

EXHIBIT A

(v) *Dollar-forint*: Bids and offers for dollar-forint futures shall be quoted in terms of Hungarian forint per U.S. dollar significant to three (3) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of .005 Hungarian forint per U.S. dollar, which is equivalent to [~~one thousand (1,000)~~] five hundred (500) Hungarian forints per contract. The Hungarian forint is the quoted currency. The dollar is the base currency.

[REMAINDER OF RULE UNCHANGED]

Rule 16.22. Quotation Basis

The quotation basis for the Options on Currency Futures Contracts is as follows:

* * *

(b) *Options on US Dollar Based Futures*

* * *

(iv) Options on dollar-Sweden: Premium bids and offers shall be quoted in terms of Swedish krona per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be .00005 Swedish krona per U.S. dollar, which is equivalent to [~~ten (10)~~] five (5) Swedish krona per contract. However, a Trade may occur at a price of two (2) Swedish krona per contract if the Trade liquidates Positions for both parties of the Transaction.

(v) Options on dollar-Norway: Premium bids and offers shall be quoted in terms of Norwegian krone per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be .00005 Norwegian krone per U.S. dollar, which is equivalent to [~~ten (10)~~] five (5) Norwegian krone per contract. However, a Trade may occur at a price of two (2) Norwegian krone per contract if the Trade liquidates Positions for both parties of the Transaction.

(vi) Options on dollar-koruna: Premium bids and offers shall be quoted in terms of Czech Republic koruna per U.S. dollar significant to four (4) decimals. The minimum price fluctuation shall be .0005 Czech koruna per U.S. dollar, which is equivalent to [~~one hundred (100)~~] fifty (50) Czech korunas per contract. However, a Trade may occur at a price of twenty (20) Czech korunas per contract if the Trade liquidates Positions for both parties of the Transaction.

(vii) Options on dollar-forint: Premium bids and offers shall be quoted in terms of Hungarian forint per U.S. dollar significant to three (3) decimals. The minimum price fluctuation shall be .005 Hungarian forint per U.S. dollar, which is equivalent to [~~one thousand (1,000)~~] five hundred (500) Hungarian forint per contract. However, a Trade may occur at a price of two Hundred (200) Hungarian forints per contract if the Trade liquidates Positions for both parties of the Transaction.

[REMAINDER OF RULE UNCHANGED]