

Atlanta Calgary Chicago Houston London New York Singapore

Submission No. 09-3 June 29, 2009 OFFICE OF

C.F.T.C. F THE SECRETARIAT

World Financial Center One North End Avenue New York, New York 10282

BY ELECTRONIC TRANSMISSION

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: Block Trading Procedures -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 its Block Trading Procedures.

The Exchange is amending its Block Trade Procedures to increase the minimum quantity threshold for Block Trades executed in Cocoa Options Contracts from 250 lots to 350 lots. The percentage share of Cocoa Options trading executed as Blocks has steadily increased despite the recent threshold increase from 200 to 250 lots. By increasing the minimum quantity threshold, trading will be redirected to the main market and preserve the Block Trading facility for orders of significant size.

The Exchange is allowing Block Trades to be executed in its Currency Futures Contracts (with certain exceptions¹) and has set the minimum quantity threshold for each of the Currency Futures Contracts as shown in the attached Exhibit A. Please note that the number in the 90% column is the size of 90% of the trades executed in the specified Currency Pair and is taken from the statistics shown in Exhibit B. The statistics, attached as Exhibit B, show the contract size for the 30^{th} , 60^{th} and 90^{th} percentile for each Currency Futures Contract for the period of January through April 2009.

¹ Block Trades will not be permitted in the Pound Sterling/Norwegian krone, Pound Sterling/South African Rand, Pound Sterling/Swedish krona, Norwegian krone/Japanese yen and Swedish krona/Japanese yen.

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 by the Exchange's Board of Directors on June 10, 2009. The 350 minimum volume threshold for Cocoa Options will become effective on July 1, 2009; and Block Trading in Currency Futures Contracts will become effective on July 8, 2009. No substantive opposing views were expressed by members or others with respect to the amendments.

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

Sincerely,

Jill S. Fassler Vice President Associate General Counsel

cc: Division of Market Oversight New York Regional Office

Data based on trading from 1/1/09 to 4/17/09			
		Block	
Futures Contract:	Symbol	Block Trade Minimum	90th%
Australian Dollar/Japanese Yen Futures	YA	50 lots	
Australian Dollar/New Zealand Dollar Futures	AR	50 lots	
Pound Sterling/Australian Dollar Futures	QA	50 lots	
Pound Sterling/Canadian Dollar Futures	PC	50 lots	
Pound Sterling/Japanese Yen Futures	SY	50 lots	
British Pound Sterling/Swiss Franc Futures	SS	50 lots	
Canadian Dollar/Japanese Yen Futures		50 lots	
Swiss Franc/Japanese Yen Futures	ZY	50 lots	
Australian Dollar/US Dollar Futures	AU	50 lots	
British Pound/US Dollar Futures	MP	50 lots	
	EO		
Euro/US Dollar Regular Futures New Zealand Dollar/US Dollar Futures	ZX	50 lots	
US Dollar/Canadian Dollar Futures	SV SV	50 lots	
	and the second s	50 lots	
US Dollar/Japanese Yen Futures	SN	50 lots	
US Dollar/Swiss Franc Futures	MF	50 lots	
Euro/Australian Dollar Futures	RA	50 lots	
Euro/Canadian Dollar Futures	EP	50 lots	
Euro/Japanese Yen Futures	EJ	50 lots	
Euro/South African Rand Futures	YZ	50 lots	
Euro/Swedish Krona Futures	RK	50 lots	
Millions FX British Pound / U.S. Dollar Futures	IMP	50 lots	
Millions FX Euro / Canadian Dollar Futures	IEP	50 lots	
Millions FX Euro / U.S. Dollar Futures	IEO	50 lots	
Millions FX U.S. Dollar / Japanese Yen Futures	ISN	50 lots	
Millions FX U.S. Dollar / Swiss Franc Futures	IMF	50 lots	
Australian Dollar/Canadian Dollar Futures	AS	100 lots	
Pound Sterling/New Zealand Dollar Futures	GN	100 lots	
New Zealand Dollar/Japanese Yen Futures	ZJ	100 lots	
US Dollar/Hungarian Forint Futures	VU	100 lots	1
US Dollar/Norwegian Krone Futures	NT	100 lots	
US Dollar/S.African Rand Futures	ZR	100 lots	
US Dollar/Swedish Krona Futures	KX	100 lots	
Euro/British Pound Futures	GB	100 lots	
Euro/Hungarian Forint Futures	HR	100 lots	1
Euro/Norwegian Krone Futures	OL	100 lots	
Euro/Swiss Franc Futures	RZ	100 lots	
Millions FX Australian Dollar / U.S. Dollar Futures	IAU	100 lots	
Millions FX Euro / British Pound Futures	IGB	100 lots	
Millions FX Euro / Japanese Yen Futures	IEJ	100 lots	
Millions FX Euro / Swedish Krona Futures	IRK	100 lots	-+
Millions FX Euro / Swiss Franc Futures	IRZ	100 lots	·
Millions FX U.S. Dollar / Canadian Dollar Futures	ISV	100 lots	
Millions FX U.S. Dollar / Swedish Krona Futures	IKX	100 lots	
Norwegian Krone/Swedish Krona Futures	NJ	150 lots	1
US Dollar/Czech Koruna Futures	VC	150 lots	1
Euro/Czech Koruna Futures	EZ	150 lots	1

۲

•

.





Execution Date Range:

.

EXHIBIT B

to

1/1/2009

Trade Size - Number of Lots by Percentile

4/17/2009

Execution Date Nange.	17 172000	0	
	30th Percentile	60th Percentile	90th Percentile
AR Futures	1	4	47
AS Futures	2	5	59
AU Futures	9	15	18
DX Futures	1	1	4
EJ Futures	1	3	29
EO Futures	2	3	6
EP Futures	2	6	33
EZ Futures	3	16	112
GB Futures	3	10	62
GN Futures	3	6	55
HR Futures	6	46	100
HY Futures	2	5	16
IEO Futures	1	1	1
IEP Futures	27	27	27
IMF Futures	1	1	1

t

_ ICE TRADE THE WORLD"

Trade Size - Number of Lots by Percentile

Exec	ution Date Range:	1/1/2009	to 4/17/2009	·
		30th Percentile	60th Percentile	90th Percentile
IMP	Futures	1	1	1
ISN	Futures	1	1	1
кх	Futures	2	7	67
KY	Futures	93	178	276
MF	Futures	1	2	7
MP	Futures	1	2	3
IJ	Futures	5	36	105
ΝТ	Futures	2	6	. 60
OL	Futures	2	7	61
PC	Futures	10	10	25
QA	Futures	4	10	26
RA	Futures	3	10	37
RK	Futures	1	5	27
RZ	Futures	3	10	70
SN	Futures	1	2	7

2

L ICE TRADE THE WORLD"

Trade Size - Number of Lots by Percentile

Execution Date Range:	1/1/2009	to 4/17/2009	
	30th Percentile	60th Percentile	90th Percentile
SS Futures	4	10	37
SV Futures	11	33	36
SY Futures	2	7	20
VC Futures	7	40	127
VU Futures	21	48	100
YA Futures	3	6	32
YZ Futures	9	13	13
ZJ Futures	2	4	8
ZR Futures	6	23	86
ZX Futures	2	10	39
ZY Futures	2	10	58