



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

BY ELECTRONIC TRANSMISSION

Submission No. 12-59
September 26, 2012

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(a)

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. ("Exchange") submits, by written certification, amendments to its Block Trading Procedures to decrease the block trade minimum quantity for Sugar No. 11®, Coffee "C"®, Cotton No. 2® and Cocoa Calendar Spread Options ("CSO") contracts, as set forth in Exhibit A.

Currently the block trade minimum quantity for each CSO is set at the same level in place for the more liquid regular monthly options on the underlying future contract, which is 250 lots for Sugar No. 11, Coffee "C" and Cotton No. 2 options and 350 lots for Cocoa options. The Exchange believes that it is appropriate to set the block trade minimum quantity for CSO contracts independent from provisions applicable to the monthly futures as the CSO contracts have very different levels of trading activity and use versus the more mature, more widely used and more liquid regular options contracts. Amendments to the Exchange's Block Trade Procedures lower the block trade minimum quantity for each of the CSO contracts to 100 lots.

The 100 lot minimum block quantity was developed in discussions with multiple market participants active in the CSO contracts, including the Exchange's Executive Floor Committee, and management believes that the proposed quantity is consistent with CFTC guidelines.

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange's website as well

as a copy of this submission, which may be accessed at
(<https://www.theice.com/notices/RegulatoryFilings.shtml>).

The Board of Directors adopted the amendments at a meeting on September 20, 2012. No substantive opposing views were expressed by members or others with respect to the amendments. The amendments will become effective on October 15, 2012.

If you have any questions or need further information, please contact me at 212-748-4021 or at 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, looping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

**ICE FUTURES U.S.
BLOCK TRADE – FAQs**

* * *

2. What are the eligible contracts and the minimum threshold quantities for a block trade?

Table 1 below lists the eligible non-currency futures contracts and minimum quantity requirements for block trades. Table 2 below list the eligible currency future contracts and minimum quantity requirements for block trades.

TABLE 1

Product	Contract Type	Minimum Threshold Quantity	
Sugar No. 11	Futures	250 lots.	
		LIFFE Arbitrage (see Question 21 below) – 100 lots	
	Calendar Spread Options	100 lots	
	All Other Options ^[1]	250 lots	
Coffee "C"	Futures	Outrights	Contracts within the first 12 calendar months – 500 lots
			Contract months more than 12 calendar months out – 250 lots
	Spreads	At least one leg is a contract month within the first 12 calendar months - 500 lots	
		Both legs are contract months more than 12 calendar months out - 250 lots	
	Calendar Spread Options	100 lots	
All Other Options ^[2]	250 lots		
Cotton No. 2	Futures	500 lots	
	Calendar Spread Options	100 lots	
	All Other Options ^[2]	250 lots	
FCOJ	Options	100 lots	
Corn	Futures and Options	100 lots	
Wheat	Futures and Options	100 lots	
Soybeans	Futures and Options	100 lots	
Soybean Oil	Futures and Options	100 lots	
Soybean Meal	Futures and Options	100 lots	
Cocoa	Calendar Spread Options	100 lots	
	All Other Options ^[2]	350 lots	

¹ [Includes Calendar Spread Options on the related futures contract.]