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BY ELECTRONIC TRANSMISSION

Submission No. 23-12
January 5, 2023

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: Amendments to the ICE Futures U.S. Global NGL & Olefin Liquidity Provider Program - Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits by written certification, the amendment to the Global NGL & Olefin Liquidity Provider Program (“Program”) set forth in Exhibit A. The Exchange believes that the Program, which was launched in July 2020 and currently set to expire on January 31, 2023, has incentivized additional liquidity and volume in NGL & Olefin futures and options contracts. Accordingly, the Exchange is extending the term of the Program through January 31, 2025.

The Exchange certifies that the new Program complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The amendment extending the Program will become effective on February 1, 2023. The Exchange is not aware of any opposing views with regard to the Program 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>).

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

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

EXHIBIT A

ICE Futures U.S. Global NGL & Olefin Liquidity Provider Program

Program Purpose

The purpose of the Program is to attract and incentivize participants to trade ICE Futures U.S. NGL & Olefin futures and options contracts in order to increase liquidity in the products; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

All ICE Futures U.S. NGL & Olefin futures and option contracts, including screen and non-screen trades.

Eligible Participants

[PARAGRAPH REDACTED]

Program Term

The Program shall end on January 31, 202[3]5.

Program Incentives

[PARAGRAPH REDACTED]

Monitoring and Termination of Status

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant has failed to meet its obligations or no longer meets the eligibility requirements of this Program.