



55 East 52nd Street
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

Submission No. 21-24
March 29, 2021

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 MSCI Index Futures Contract New Jurisdiction Volume Incentive 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 amendments to the MSCI Index Futures Contract New Jurisdiction Volume Incentive Program (“Program”) set forth in Exhibit A. The Exchange certifies that the Program continues to comply 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 Exchange certifies that it is not aware of any opposing views to the amendments, which will become effective on April 14, 2021 and further certifies that, concurrent with this filing, a redacted copy of this submission (consistent with the petition for Confidential Treatment filed contemporaneously with the Commission) was posted on the Exchange’s website at (<https://www.theice.com/futures-us/regulation#rule-filings>).

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

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

EXHIBIT A

[PARAGRAPH REDACTED]

ICE Futures U.S., Inc. MSCI Index Futures Contact New Jurisdiction Volume Incentive Program

Program Purpose

The purpose of the Program is to incentivize participants to increase central limit order book volume in the covered products; this increased volume will benefit all participants in the marketplace.

Product Scope

All MSCI Index futures contracts.

Eligible Participants

IFUS may designate up to five participants in the Program, who must be located in a developing region and have maintained a monthly average volume of 50,000 screen traded lots combined for Program contracts over the past three months. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary. Participants in the MSCI Designated Market Maker and Exchange Member Programs are not eligible to participate in this program.

Program Term

The Program term shall end on December 31, 2022, unless extended by the Exchange. The Exchange reserves the right to amend or end the program and/or to terminate any participant at any time prior to that date.

Obligations

Participants are required to provide the Exchange with information acceptable to the Exchange detailing Participants' trading activity under the program, and the Exchange may require an additional third party verification report.

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.