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BY ELECTRONIC TRANSMISSION

Submission No. 16-49
May 10, 2016

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 World Cotton Futures Contract Inventory Fee 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, notice that the Exchange is extending the term of the World Cotton Futures Contract Inventory Fee Incentive Program (“Program”), which was set to expire on May 31, 2016, through November 30, 2016. The program was initiated on November 2, 2015 with the launch of the World Cotton Futures Contract. The Exchange is extending the Program in effort to continue to build liquidity in the World Cotton Futures Market. The amendment will become effective on June 1, 2016, all other Program terms remain the same.

The Exchange certifies that the 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 Exchange is not aware of any opposing views with regard to the Program 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/notices/RegulatoryFilings.shtml>).

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 fluid and cursive, with a large initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

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

EXHIBIT A

World Cotton Futures Contract Inventory Fee Incentive Program

Program Purpose

The purpose of the program is to incentivize commercial market participants to submit bales for classing against the World Cotton futures contracts.

Product Scope

World Cotton Futures Contracts

Eligible Participants

There is no limit to the number of participants in the Program. Participants must have a demonstrated capability to make delivery against the World Cotton contract.

Program Term

The Program [~~will commence on November 2, 2015 and the initial term~~] shall end on [~~May~~] November 30[+], 2016, 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' submission of bales for certification against the World Cotton contract, and the Exchange may require an additional third party verification report.

Program Incentives

[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.