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**BY ELECTRONIC TRANSMISSION**

Submission No. 18-373  
July 3, 2018

Mr. Christopher J. Kirkpatrick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: New IFC Legacy Participant 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 terms and conditions of the new IFC Legacy Participant Volume Incentive Program (“Program”). The Exchange believes that the Program will help build interest and liquidity in the new Canola futures and options contracts, which will be migrated from ICE Futures Canada and listed for trading on IFUS beginning on trade date July 30, 2018 (see ICE Futures U.S. Submission Nos. 18-367 and 18-369). ICE Futures Canada Merchant Participants are eligible to enroll in the Program, which is designed to preserve the current fee rate. The full terms and conditions for the Program are set forth in Exhibit A.

The Exchange certifies that the new Program, which will be launched on July 30, 2018, 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 copy of this submission 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](mailto: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**

### **ICE Futures U.S., Inc. IFC Legacy Participant Volume Incentive Program**

#### **Program Purpose**

The Program is intended to incentivize participants to increase their proprietary trading volumes in covered products; this increased volume will benefit all participants in the marketplace.

#### **Product Scope**

Canola futures and option contracts.

#### **Eligible Participants**

The Program is open only to companies and individuals who were ICE Futures Canada Direct Access Trading Participants ("DATPs") or Trading Participants ("TPs") as of June 30, 2018 in any of the following Classes: FCM and Merchant.

#### **Program Term**

The Program term shall end on June 30, 2019, 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. Participant may receive the stated fee discount via a rebate that will be paid to Participant's Clearing Member on a monthly basis. Such rebate will be paid after the Participant and/or Clearing Member have provided to the Exchange and accounting of Participant's executed program volume and demonstrated that a higher fee has been charged. All rebate requests must be provided to ICE Futures U.S. audit personnel by the 7<sup>th</sup> business day of the subsequent calendar month.

#### **Program Incentives**

Participants shall be entitled to receive the following discounted rates for their proprietary trading volume in program products each calendar month:

Screen Trades	\$0.66
Crossing Order Trades	\$0.82
EFRP Trades	\$1.12

#### **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.