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BY ELECTRONIC TRANSMISSION

Submission No. 22-131
August 8, 2022

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

Re: New ICE Futures U.S. Stock Index Spreads 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 of the new Stock Index Spreads Program (“Program”), which are set forth in Exhibit A. The Exchange believes the Program will incentivize liquidity and volume in certain equity index futures contracts.

The Exchange certifies that the new Program, which will become effective on September 1, 2022, 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 further certifies that, concurrent with this filing, a notice of pending certification was posted on the Exchange’s website. A copy of this submission may be accessed at (<https://www.theice.com/futures-us/regulation#rule-filings>). The Exchange is not aware of any opposing views with respect to the Program.

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, sweeping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

cc: Division of Market Oversight

EXHIBIT A

ICE FUTURES U.S. Stock Index Spreads Program

Program Purpose

The program is designed to support liquid spread markets in the following ICE U.S. futures contracts:

MSCI Emerging Markets Asia NTR (ASN)
MSCI World NTR (MWS)
MSCI LATAM NTR (MML)
MSCI Japan NTR (JPP)
MSCI Emerging Markets NTR (MMN)
MICRO NYSE FANG+ Index Futures (FNG)

Eligible Participants

The program is open to up to 15 proprietary trading participants who have demonstrated the ability to trade significant volumes of spread trades in stock index futures contracts.

Program Term

The initial term of the Program 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

[PARAGRAPH REDACTED]

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.