



55 East 52nd Street
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

BY ELECTRONIC TRANSMISSION

Submission No. 17-174
September 8, 2017

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 Contracts Designated Market Maker Program
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) submits, by written certification, notice that the Exchange is amending the terms of the MSCI Contracts Designated Market Maker Program (“Program”), as set forth in Exhibit A. The amendments include nine new MSCI futures contracts in the Program. The Exchange believes that the Program will incentivize Participants to trade and help build liquidity in the new MSCI futures contracts, which are being listed by the Exchange on September 25, 2017.

The Exchange certifies that the amendments, which become effective with the listing of the new contracts on September 25, 2017, complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the amendments comply 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 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](#)). 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 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

EXHIBIT A

ICE Futures MSCI Contracts Designated Market Maker Program

Program Purpose

The purpose of the Program is to incentivize participants to increase central limit order book liquidity in the products listed below; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

Futures contracts on the MSCI Emerging Markets Index (“EM”) and on the Emerging Markets EMEA, Emerging Markets Asia, Emerging Markets Latin America, China, India, Mexico, Taiwan and South Africa, and ACWI Ex-US Indexes, collectively the “EM-associated contracts”; and the MSCI EAFE Index and the MSCI World, ACWI, Canada, USA, Euro, Europe and Pan Euro Indexes, collectively the “EAFE-associated contracts”.

Eligible Participants

IFUS may designate any number of participants in the Program, each of whom may participate for only the EM and EM-associated contracts (the “EM Track”), only the EAFE and EAFE-associated contracts (the “EAFE Track”), or both Tracks. In order to be considered for selection into the Program, potential participants must have maintained a sufficient monthly average volume in one or more of the Program contracts over the past six months at the time of application. Notwithstanding the foregoing the Exchange may add or subtract from the aforementioned criteria as it deems necessary.

Obligations

[REDACTED]

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.