



**BY ELECTRONIC TRANSMISSION**

Submission No. 14-109  
October 2, 2014

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: Amendments to Block Trade Procedures  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) self certifies an amendment to the Exchange’s Block Trading Procedures (the “Procedures”), which are reflected in the Exchange’s Block Trade FAQ, as set forth in Exhibit A.

The amendment to the Procedures extends the time to report precious metals and currency block trades to the Exchange from 5 minutes to 15 minutes. Prior to the transition of trading from NYSE Liffe U.S. to IFUS, the reporting window for precious metals futures and options block trades was 15 minutes; the amendment simply restores the previous reporting requirements applicable to those contracts. With respect to block trades in foreign currencies, the reporting period is being extended in response to requests from market participants. Many of these participants are accustomed to transacting EFRPs, which have a broader reporting window. The Exchange determined it would be beneficial for them to have a small amount of additional time to report block trades, and would not be detrimental to Exchange markets as the 15 minute reporting window is used for a number of other contracts without issue..

The Exchange is not aware of any opposing views to the amendment, which will become effective on October 20, 2014. The Exchange certifies that the amendment to the Procedures complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange's website and may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

If you have any questions or need further information, please contact the undersigned at 212-748-4021 or ([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 written in a cursive style with a large, looping initial "J".

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight

## EXHIBIT A

### ICE FUTURES U.S. BLOCK TRADE – FAQs

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#### **9. What are the reporting requirements for block trades?**

For Energy Futures and Options Contracts, Metals Futures and Options Contracts, Currency Futures Contracts, Credit Index Futures Contracts, NYSE Arca Gold Miners Index Futures Contracts, mini MSCI Futures Contracts and BICs on mini MSCI Futures Contracts, fifteen (15) minutes from the time of execution.

For all other products (including Metals), five (5) minutes from the time of execution for single leg trades and 10 minutes from of time of execution for block trades consisting of two or more legs.

For block trades executed outside of normal trading hours, the block trade must be reported to the Exchange no later than 5 minutes prior to the open of the next trading session for the particular block eligible contract.

In the case of Block at Index Close (BIC) trades on mini MSCI Index Futures Contracts, (see Question 23 for additional information), there are separate time considerations given the time that the index value is published.