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**BY ELECTRONIC TRANSMISSION**

Submission No. 20-137  
November 12, 2020

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 the U.S. Domestic Crude Oil Liquidity Provider 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, an amendment extending the term of the U.S. Domestic Crude Oil Liquidity Provider Program (“Program”), as set forth in Exhibit A. The Exchange believes that the Program, which commenced with the listing of the Exchange’s U.S. domestic crude oil contracts on February 19, 2019 and was set to expire November 30, 2020, will continue to help build interest in liquidity in the new products. As such, the Exchange is extending the term through November 30, 2022. The revised terms and conditions of the Program are set forth in Exhibit A.

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 amendments to the Program, which will become effective on December 1, 2020 and further certifies that, concurrent

with this filing, a redacted 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 horizontal stroke extending to the right.

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.  
cc: Division of Market Oversight

## **EXHIBIT A**

### **ICE Futures U.S. US Domestic Crude Oil Liquidity Provider Program**

#### **Program Purpose**

The purpose of the Program is to attract and incentivize participants to trade ICE Futures U.S. US Domestic Crude Oil Futures contracts to increase liquidity in the products; this enhanced liquidity will benefit all participants in the marketplace.

#### **Product Scope**

All ICE Futures U.S. domestic crude oil futures and option contracts other than WTI Futures or WTI 1<sup>st</sup> Line Futures; the program will include screen and non-screen trades.

#### **Eligible Participants**

[REDACTED]

#### **Program Term**

The [~~initial~~] term of the program shall end on 30 November 2022[0].

#### **Obligations**

Participants agree 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.

#### **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 no longer meets the eligibility requirements of this Program.