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BY ELECTRONIC TRANSMISSION

Submission No. 22-227
November 21, 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 Conforming Mortgage Rate Lock Futures New Market Maker Pool 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 ICE Mortgage Rate Lock Futures New Market Maker Pool Program (“Program”), which are set forth in Exhibit A. The Exchange believes the new Program, which replaces the prior Mortgage Rate Lock Futures New Market Maker Pool Program, will incentivize liquidity and volume in the two new mortgage rate lock index futures contracts which were listed by the Exchange on June 13, 2022. A copy of the old program which is being terminated is attached as Exhibit B.

The Exchange certifies that the new Program, which will become effective on December 7, 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 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 U.S. INC. CONFORMING MORTGAGE RATE LOCK FUTURES NEW MARKET MAKER PROGRAM

Program Purpose

The purpose of the Program is to support liquid markets in ICE Mortgage Rate Lock Futures Contracts.

Product Scope

The ICE U.S. Conforming 30-year Fixed Mortgage Rate Lock Weighted APR Index Futures Contract (“Program Contract”).

Eligible Participants

The Program is open to 5 proprietary trading participants who agree to make two-sided markets in the Program Contract.

Program Term

The term of the Program shall end on May 31, 2023, 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.

EXHIBT B

~~ICE FUTURES U.S. INC. MORTGAGE RATE LOCK FUTURES NEW MARKET MAKER PROGRAM~~

~~Program Purpose~~

~~The purpose of the program is to support liquid markets in ICE Mortgage Rate Lock Futures Contracts.~~

~~Product Scope~~

~~The ICE U.S. Conforming 30-year Fixed Mortgage Rate Lock Weighted APR Index Futures Contract and the ICE U.S. Jumbo 30-year Fixed Mortgage Rate Lock Weighted APR Index Futures Contract (the "Covered Contracts").~~

~~Eligible Participants~~

~~The program is open to proprietary trading participants who agree to make two-sided markets in the Covered Contracts.~~

~~Program Term~~

~~The term of the Program shall end on June 30, 2023, 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.~~