55 East 52nd Street
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

BY ELECTRONIC TRANSMISSION

Submission No. 17-215
December 1, 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 Appendix II of Chapter 4 - Exchange Messaging Policy
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (the "Act") and Commission Regulation 40.6(a), ICE Futures U.S., Inc. ("Exchange") hereby self-certifies amendments which remove the Russell 2000 Index Futures Contract ("Contract") from the Exchange's Messaging Policy, as set forth in Exhibit A. The Contract is being removed from the Messaging Policy in advance of the completion of delisting of the all months of the Contract in June 2018. As of the effective date of the removal, there will be two expiration months listed by the Exchange.

The Exchange certifies that the amendments to Rule Appendix II of Chapter 4, which will become effective on December 18, 2017, comply 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/futures-us/regulation#Rule-Filings). The Exchange is not aware of any substantive opposing views expressed with respect to this filing.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

APPENDIX II
EXCHANGE MESSAGING POLICY

Introduction

The level of computer-generated order-flow on the Exchange has progressively increased since the Exchange's business became fully electronic. In some circumstances, inefficient and excessive messaging can slow the performance of the ETS and increase bandwidth and other operational requirements for Members. In order to address this concern, the Exchange implemented the Exchange Messaging Policy ("the Policy").

The Policy is designed to discourage inefficient and excessive messaging without compromising market liquidity and sets out certain messaging thresholds which it expects Firms with Direct Access not to exceed. Most trading activity for Firms with Direct Access operates well within the thresholds set out in this Policy. The Exchange will levy charges on those Firms with Direct Access whose system usage per Firm as configured on the ETS exceeds certain thresholds.

Scope of Policy

This Policy applies to such Exchange contracts as shall be designated from time-to-time ("the Designated Contracts"). The initial Designated Contracts are Cocoa, Cotton No. 2®, Coffee "C"®, Sugar No. 11®, the [~~Russell 2000 Index~~] U.S. Dollar Index® and the Henry Hub futures contracts. The Policy will apply to those Firms with Direct Access who enter more than the number of messages specified in the chart below in any Designated Contract market on a particular trading day. For the purposes of the Policy, each order submission, revision, hold, cancel/replace and/or consummation constitutes a message.

Designated Contracts	Message Threshold
Cocoa Futures	100,000
Cotton No. 2® Futures	100,000
Coffee "C"® Futures	100,000
Sugar No. 11® Futures	100,000
~~Russell 2000 Index Futures~~	~~100,000~~
U. S. Dollar Index® Futures	150,000
Henry Hub Futures	100,000

Weighted Volume Ratio

The Weighted Volume Ratio ("WVR") is defined as the total number of messages sent to the ETS multiplied by a price-based weighting scale divided by the total number of lots traded. The result is a figure for weighted messages per executed contract.

Each message is weighted as set out below.

	Price-based weighting multiplier		Description
Price difference from best	Outrights	Spreads	

bid or offer			
None (best bid or offer)	0	0	If the price is the best bid or offer, it will not be counted
At market bid or offer	0	0	If the price equals the best bid or best offer, it will not be counted
1 tick off market	0.5	0.25	If the price is within one minimum price fluctuation ("tick") of the best bid or best offer it will count as one half of a message for an outright market and one quarter of a message for a spread market
2 ticks off market	1.0	0.5	If the price is within two (2) ticks of the best bid or best offer it will count as one (1) message for an outright market and half (0.5) a message for a spread market
3 to 5 ticks off market	2.0	1.0	If the price is between three (3) and five (5) ticks from the best bid or best offer it will count as two (2) messages for an outright market and one (1) message for a spread market
More than 5 ticks off market	3.0	2.0	If the price is more than five (5) ticks from the best bid or best offer it will count as three (3) messages for an outright market and two (2) messages for a spread market

WVR Thresholds

Firms with Direct Access who exceed a WVR of 100:1 in a Designated Contract on a particular trading day will receive an electronic notification.

Firms with Direct Access who exceed a WVR of 100:1 in any Designated Contract or spread market for seven (7) or more electronic trading days in any calendar month will be subject to a one thousand dollar ($1,000) surcharge for that calendar month.

Firms with Direct Access who meet or exceed a WVR of 500:1 in any Designated Contract or spread market on any electronic trading day will be subject to a two thousand dollar ($2,000) surcharge per day for every day that the WVR of 500:1 has been met or exceeded.

Firms with Direct Access may obtain information regarding their messaging at the ICE website, www.theice.com.

Firms with Direct Access who are enrolled in any official Exchange Market Maker Program will be monitored under the guidelines set forth in this Messaging Policy; however, such Market Makers may be exempted from the surcharges listed below with such exemption to be determined on a case-by-case basis according to specific circumstances, which include but are not limited to, the liquidity of the particular market and the volume and number of trades by such Market Maker in the particular market.

Restriction or suspension of access

In addition to the surcharges, the Exchange retains the right to restrict or suspend access to Exchange markets listed on the ETS should the Exchange determine that the message usage associated with any Firm with Direct Access becomes capable of impairing the orderly conduct of business. Such determination will be made by the Exchange in its absolute discretion and may be made at any time and, if necessary, any consequent restriction or suspension may be implemented immediately and without notice.

Adopted by the Board March 8, 2007; effective March 9, 2007.
Amended by the Board December 9, 2010; effective January 3, 2011.
Amended by the Board September 7, 2011; effective September 26, 2011.
Amended by the Board September 20, 2012; effective October 15, 2012 [Scope of Policy].
Amended by the Board September 10, 2012; effective October 17, 2012 [Introduction, Scope of Policy, WVR Thresholds and Restriction or suspension of access].
Amended by the Board September 30, 2015; effective November 2, 2015 [Scope of Policy].