



BY ELECTRONIC TRANSMISSION

Submission No. 22-255
December 14, 2022

Mr. Charles 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: New ICE Futures U.S. Energy Participant Program
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 Commodity Futures Trading Commission (“Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby certifies the extension of the Energy Participant Program (“Program”) set forth in Exhibit A. The Exchange believes that the Program, which was launched in March 2017 and is currently set to expire in December 2022, has helped increase volume and liquidity across IFUS’ Natural Gas Futures Contracts. As such, the Exchange is extending the term of the Program through December 2024 and is also amending other Program terms, as set forth in Exhibit A.

The Exchange certifies that the terms of the amended Program comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the new 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 is structured so that it does not create incentives for participants to engage in market abuses such as manipulative trading or wash sales. 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 Program does not impact order execution priority or otherwise give participants any execution preference or advantage.

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 Program will become effective on

January 1, 2023. The Exchange is not aware of any substantive opposing views with respect to the extension.

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 written in a cursive style with a large, sweeping initial "J".

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

[REDACTED]

ICE Futures U.S. Energy Participant Program

Program Purpose

The purpose of the Program is to increase sustained liquidity across a variety of ICE energy commodities; this enhanced liquidity will benefit all participants in the marketplace.

Product Scope

ICE Futures US North American Natural Gas

Eligible Participants

[REDACTED]

Program Term

Each participant shall be eligible for a maximum of 36 calendar months and the end date of the program shall be December 31, 202[2]4. Notwithstanding the foregoing, the Exchange, at its sole discretion, may terminate the Program prior to December 31, 202[2]4

Obligations

Participants are required 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 has failed to meet its obligations or no longer meets the eligibility requirements of this Program.