



BY ELECTRONIC TRANSMISSION

Submission No. 23-99
June 16, 2023

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 IFC Legacy Participant Volume Incentive 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 IFC Legacy Participant Volume Incentive Program (“Program”). The Exchange believes that the Program, which was launched on July 30, 2018 (see ICE Futures U.S. Submission No. 18-373) with the listing of Canola Futures and Options Contracts, has helped increase liquidity and volume in the product. As such, the Exchange is extending the Program, which is set to expire on June 30, 2023, for an additional two-year period. All other terms remain unchanged.

The Exchange certifies that the amended 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 amendment, which will become effective on July 3, 2023, and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website at (<https://www.theice.com/futures-us/regulation#rule-filings>).

ICE Futures US, Inc.

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ICE Futures US, Inc., a designated contract market
under the Commodity Exchange Act, as amended.



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

Sincerely,

A handwritten signature in black ink that reads "Jason V. Fusco". The signature is fluid and cursive, with the first name being the most prominent.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office



EXHIBIT A

ICE Futures U.S., Inc. IFC Legacy Participant Volume Incentive Program

Program Purpose

The Program is intended to incentivize participants to increase their proprietary trading volumes in covered products; this increased volume will benefit all participants in the marketplace.

Product Scope

Canola futures and option contracts.

Eligible Participants

The Program is open only to companies and individuals who were ICE Futures Canada Direct Access Trading Participants (“DATPs”) or Trading Participants (“TPs”) as of June 30, 2018 in any of the following Classes: FCM and Merchant.

Program Term

The Program term shall end on June 30, 202~~3~~⁵, 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

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. Participant may receive the stated fee discount via a rebate that will be paid to Participant’s Clearing Member on a monthly basis. Such rebate will be paid after the Participant and/or Clearing Member have provided to the Exchange and accounting of Participant’s executed program volume and demonstrated that a higher fee has been charged. All rebate requests must be provided to ICE Futures U.S. audit personnel by the 7th business day of the subsequent calendar month.

Program Incentives

Participants shall be entitled to receive the following discounted rates for their proprietary trading volume in program products each calendar month:

Screen Trades	\$0.66
Crossing Order Trades	\$0.82
EFRP and Block Trades	\$1.12

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.

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