



55 East 52<sup>nd</sup> Street  
New York, NY 10055

AMSTERDAM ATLANTA CALGARY CHICAGO HOUSTON LONDON NEW YORK SINGAPORE WINNIPEG

**BY ELECTRONIC TRANSMISSION**

Submission No. 24-132  
September 12, 2024

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: Extension of ICE Futures U.S. Power Broker Incentive 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 Commission Regulation 40.6, ICE Futures U.S., Inc. (“Exchange”) submits, by written certification, notice that the Exchange is extending the term of the ICE Futures U.S. Power Broker Incentive Program (“the Program”) through September 30, 2026. The Program, which was launched on October 15, 2012 and set to expire on September 30, 2024, is being extended because the Exchange believes it has helped attract interest in the covered products.

The Program is open to all brokers. Brokers who enroll will receive a \$0.0010/MWh per side payment on the cleared non-screen for all power options contract sides in covered contracts that are reported to the Exchange during each calendar month. Each participating broker is required to submit pricing information for all expirations out the curve for the options contracts covered by the Program in order to be eligible to receive the rebate. Program rebates will continue be paid monthly based on the brokers submitted program volume, but the payment will be conditioned on the submission of all required pricing information. The Exchange may reduce the rebate for each individual covered product on a pro rata basis for each business day in which a reporting broker fails to submit all required expiration curve pricing information for such product. Participating brokers receive the incentive on a monthly basis for contracts reported during the prior calendar month.

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 amendments comply 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 they do 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 extension will become effective on October 1, 2024. 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](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 long, sweeping underline that extends to the left.

Jason V. Fusco  
General Counsel  
ICE Futures U.S., Inc.

Enc.

cc: Division of Market Oversight  
New York Regional Office