



BY ELECTRONIC TRANSMISSION

Submission No. 17-57
April 27, 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 Gold Daily Futures Contract -- 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") self certifies the amendments to the Gold Daily Futures Contract set forth in Exhibit A. As described below, the amendments extend the listing cycle, decrease the minimum price fluctuation for block and EFRP transactions and also decrease the minimum allowable size for block trades.

The IFUS Gold Daily Futures Contract is a physically settled contract that calls for delivery of one hundred fine troy ounces of gold of quality satisfying the LBMA (London Bullion Market Association) Good Delivery Rules, an industry accepted standard specification for physical gold transactions. Currently, the Exchange only lists the two nearest Eligible Contract Dates (London business days on which commercial banks are generally open in New York) for trading at any time. The delivery procedures mirror the LBMA Gold Auction, which has a two-day period between auction and settlement.

In order to allow for greater price discovery, the Exchange is amending Rule 61.4(b) to extend the listing cycle for the Gold Daily Futures Contract to include each Eligible Contract Date that is within the next 90 calendar days from the trading day. This extension will provide the ability to trade a Gold Daily futures contract pricing delivery on each Eligible Contract Date three calendar months into the future.

Exchange Rule 61.4(d) is also being amended to decrease the minimum price fluctuation for block trades and exchange for related position transactions from \$0.0100 per fine troy ounce to \$0.0001 per fine troy ounce. For all other trades, the minimum price movement remains unchanged at \$0.0100 per fine troy ounce (\$1.00 per contract).

Finally, the Exchange is reducing the minimum block size from 25 lots to 5 lots, which is the current minimum block size for all other precious metals futures contracts listed by the Exchange. In addition to harmonizing the minimum block quantity for metals, the Exchange also believes that the 5 lot level is appropriate and will help generate interest and activity in the contract, which was launched earlier this year.

The Exchange is not aware of any opposing views and certifies that the amendments to the Daily Gold Rules, which will become effective on May 22, 2017, comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. Specifically, the amendments comply with designated contract market core principle 3 (Contracts not Subject to Manipulation) and core principle 9 (Execution of Transactions). The amendments extend the listing cycle, which will provide a longer window for price discovery and afford participants the opportunity to hedge or manage risk in advance of the London Bullion Market Association auctions. Further, the reduced block size complies with Core Principle 9 and Commission Regulation 1.38, which allows for noncompetitive transactions executed in accordance with Exchange Rules. 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>).

If you have any questions or need further information, please contact Tim Barry at 212-748-4096 or tim.barry@theice.com or the undersigned at 212-748-4021.

Sincerely yours,

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
Assistant General Counsel
Market Regulation

cc: Division of Market Oversight

Exhibit A

(In the text below, deletions are overstruck and additions are underscored.)

61.4 Trading Specifications

(b) ~~Trading Days~~

~~[Trading in a Contract Date shall be permitted on such number of London Business Days prior to the Contract Date as determined by the Exchange from time to time.]~~

Listing Cycle

Up to 70 consecutive Eligible Contract Dates, or as otherwise determined by the Exchange from time to time.

(e) Price Increments

The minimum price fluctuation shall be (\$0.0001) per fine troy ounce for block trades and exchange for related position transactions, and shall be ~~[one cent]~~ (\$0.01) per fine troy ounce for all other trade types. Gold Daily Futures Contracts shall not be made on any other price basis.

[REMAINDER OF RULE UNCHANGED]

BLOCK TRADE – FAQs

2. What are the eligible contracts and the minimum threshold quantities for a block trade?

TABLE 3 – Metals Contracts

Product	Contract Type	Minimum Quantity
Mini-sized Gold	Futures and Options	5 lots
Mini-sized Silver	Futures and Options	5 lots
5,000 ounce Silver	Futures and Options	5 lots
100 ounce Gold	Futures and Options	5 lots
Gold Daily - 100 ounce	Futures	[25] 5 lots

Note: in the case of a strategy trade, the sum of the legs must be at least the block threshold level

[REMAINDER OF FAQ UNCHANGED]