



**BY ELECTRONIC TRANSMISSION**

Submission No. 17-111  
July 7, 2017

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: Amendments to ICE Futures U.S. Rule 16.02 (Quotation Basis for Currency Futures Contracts) - 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(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) self certifies the amendments to IFUS Rule 16.02 set forth in Exhibit A. The amendments increase the minimum price fluctuation for outright (non-spread) trades executed in the central limit order book (“CLOB”) for seven currency futures contracts. The current minimum price fluctuation level and new minimum price fluctuation level for each contract follows below:

FX Contract	Current Minimum Price Fluctuation	New Minimum Price Fluctuation (Outright CLOB Trades Only)
Euro-Forint	.005 Hungarian Forint per Euro	.010 Hungarian Forint per Euro
Euro-Krona	.00025 Swedish Krona per Euro	.00050 Swedish Krona per Euro
Euro-Krone	.00025 Norwegian Krone per Euro	.00050 Norwegian Krone per Euro
Euro-Canada	.00005 Canadian Dollar per Euro	.00010 Canadian Dollar per Euro
Euro-Aussie	.00005 Aussie Dollar per Euro	.00010 Aussie Dollar per Euro
Dollar-Rand	.00025 South African Rand per U.S. Dollar	.00250 South African Rand per U.S. Dollar
Dollar-Sweden	.00005 Swedish Krona per U.S. Dollar	.00050 Swedish Krona per U.S. Dollar

The minimum price fluctuation for calendar spread trades, block trades and EFRP trades for the contracts will continue at the current level. The Exchange is increasing the outright tick sizes for CLOB trades for each contract in response to requests from market participants who indicated the changes would broaden participation from active traders who provide liquidity on the trading screen.

The Exchange is not aware of any opposing views to the amendments, which will become effective on August 7, 2017. The Exchange certifies that the amendments to Rule 16.02 comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. Specifically, the amendments comply with core principle 7

(Availability of Information) as the Exchange has disseminated this information to market participants via an Exchange Notice, which can be found at [https://www.theice.com/publicdocs/futures\\_us/exchange\\_notices/ExNot\\_FXPairChanges.pdf](https://www.theice.com/publicdocs/futures_us/exchange_notices/ExNot_FXPairChanges.pdf). 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 the undersigned at 212-748-4021 or ([jason.fusco@theice.com](mailto:jason.fusco@theice.com)).

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

Enc.

## Exhibit A

### Rule 16.02. Quotation Basis

The quotation basis for the Currency Futures Contracts are as follows:

(a) Euro Based

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(ii) *Euro-forint*: Bids and offers for euro-forint futures shall be quoted in terms of Hungarian forint per euro significant to three (3) decimals. The minimum price fluctuation shall be the euro equivalent of [~~.005~~] .010 Hungarian forint per euro, which is equivalent to [~~five hundred (500)]-one thousand (1000)~~ Hungarian forints per contract. The Hungarian forint is the quoted currency. The euro is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .005 Hungarian forint per euro, which is equivalent to five hundred (500) Hungarian forints per contract.

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(xi) *Euro-krona*: Bids and offers for euro-krona currency futures shall be quoted in terms of Swedish krona per euro significant to five (5) decimals. The minimum price fluctuation shall be [~~.00025~~] .00050 Swedish krona per euro, which is equivalent to [~~thirty one and one quarter (31.25)] sixty two and one half (62.50) Swedish krona per futures contract. The Swedish krona is the quoted currency. The euro is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00025 Swedish krona per euro, which is equivalent to thirty one and one quarter (31.25) Swedish krona per contract.~~

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(xiv) *Euro-Norwegian krone*: Bids and offers for euro-Norwegian krone currency futures shall be quoted in terms of Norwegian krone per euro significant to five (5) decimals. The minimum price fluctuation shall be [~~.00025~~] .00050 Norwegian krone per euro, which is equivalent to [~~thirty one and one quarter (31.25)] sixty two and one half (62.50) Norwegian krone per futures contract. The Norwegian krone is the quoted currency. The euro is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00025 Norwegian krone per euro, which is equivalent to thirty one and one quarter (31.25) Norwegian krone per contract.~~

(xv) *Euro-Canada*: Bids and offers for euro-Canada currency futures shall be quoted in terms of Canadian dollars per euro significant to five (5) decimals. The minimum price fluctuation shall be [~~.00005~~] .00010 Canadian dollar per euro, which is equivalent to [~~six and one quarter (6.25)] twelve and one half (12.50) Canadian dollars per futures contract. The Canadian dollar is the quoted currency. The euro is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00005 Canadian dollar per euro, which is equivalent to six and one quarter (6.25) Canadian dollars per contract.~~

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(xvii) *Euro-Aussie*: Bids and offers for euro-Aussie currency futures shall be quoted in terms of Aussie dollars per euro significant to five (5) decimals. The minimum price

fluctuation shall be [~~.00005~~] .00010 Aussie dollar per euro, which is equivalent to [~~six and one quarter (6.25)~~] twelve and one half (12.50) Aussie dollars per futures contract. The Aussie dollar is the quoted currency. The euro is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00005 Australian dollar per euro, which is equivalent to six and one quarter (6.25) Australian dollars per contract.

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(c) US Dollar Based

(i) *Dollar-rand*: Bids and offers for dollar-rand futures shall be quoted in terms of South African rands per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of [~~.00025~~] .00250 South African rand per U.S. dollar, which is equivalent to [~~twenty five (25)~~] two hundred and fifty (250) South African rand per contract. The South African rand is the quoted currency. The dollar is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00025 South African rand per U.S. dollar, which is equivalent to twenty-five (25) African rand per contract.

(ii) *Dollar-Sweden*: Bids and offers for dollar-Sweden futures shall be quoted in terms of Swedish krona per U.S. dollar significant to five (5) decimals. The minimum price fluctuation shall be the U.S. dollar equivalent of [~~.00005~~] .00050 Swedish krona per U.S. dollar, which is equivalent to [~~five (5)~~] fifty (50) Swedish krona per contract. The Swedish krona is the quoted currency. The dollar is the base currency. Notwithstanding the above, the minimum price fluctuation for calendar spread trades, block trades and EFRP trades shall be .00005 Swedish krona per U.S. dollar, which is equivalent to five (5) Swedish krona per contract.

(Balance of the Rule unchanged)