



55 East 52nd Street
New York, NY 10055

BY ELECTRONIC TRANSMISSION

Submission No. 17-186

October 4, 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 Resolution No. 2 of Chapter 18 - Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC” or “Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (“Exchange”) hereby certifies amendments to Resolution No. 2 of Chapter 18 of the Exchange’s Rulebook, as set forth in Exhibit A.

Amendments to Position Limits for Physical Environmental Futures Contracts

The amendments to Resolution No. 2 of Chapter 18 increase position limits and single month accountability levels for the below physical environmental futures and options contracts in Vintages 2016 and later:

- California Carbon Allowance Future
- Option on California Carbon Allowance Future
- Regional Greenhouse Gas Initiative Future
- Option on Regional Greenhouse Gas Initiative Future

The Exchange will implement the position limit changes on October 20, 2017, effective for all expiration months, including those with open interest.

Certifications

The Exchange certifies that the amendments to position limits comply with the requirements of the Act and the rules and regulations promulgated thereunder. The Exchange has reviewed the designated contract market core principles ("Core Principles") as set forth in the Act and has determined that the amendments comply with the following relevant Core Principles:

COMPLIANCE WITH RULES

The amended position limit levels for the aforementioned physical environmental futures and options contracts are set forth in Resolution No.2 of Chapter 18 and will be enforced by the Exchange. In addition, trading of these contracts is subject to all relevant Exchange rules which are enforced by the Market Regulation Department.

CONTRACTS NOT READILY SUBJECT TO MANIPULATION

The Exchange's physical environmental contracts are not readily subject to manipulation as they are based on established and liquid underlying cash markets. In addition, trading of the contracts will continue to be monitored by the Market Regulation Department.

POSITION LIMITS OR ACCOUNTABILITY

Positions in the aforementioned physical environmental futures and options contracts will continue to be subject to position limits set by the Exchange. As described above, such position limits are based upon the deliverable supply in the cash market. A detailed Cash Market and Deliverable Supply Analysis is attached hereto as Exhibit B.

FINANCIAL INTEGRITY OF CONTRACTS

The aforementioned physical environmental futures and options contracts will continue to be cleared by ICE Clear Europe, a registered derivatives clearing organization subject to Commission regulation, and carried by registered futures commission merchants qualified to handle customer business.

The Exchange is not aware of any substantive opposing views expressed by members or others with respect to the amendments and 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>).

If you have any questions or need further information, please contact me at 312-836-6746 or at conor.weber@theice.com.

Sincerely,



Conor Weber
Compliance Counsel
Market Regulation

Enc.

cc: Division of Market Oversight
New York Regional Office

EXHIBIT A

Resolution No. 2 – Position Limit/Accountability Table

Rule	Contract Name	Commodity Code	Contract Size	Unit of Trading	Spot Month Limit	Single Month Accountability Level	All Month Accountability Level
18.D.001	California Carbon Allowance Future - Vintage 2016	CAO	1,000	California Carbon Allowances	[5,000] 25,000	[15,000] 25,000	30,000
18.D.001	California Carbon Allowance Future - Vintage 2017	CAP	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.D.001	California Carbon Allowance Future - Vintage 2018	CAW	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.D.022	California Carbon Allowance Future - Vintage 2019	CAX	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.D.022	California Carbon Allowance Future - Vintage 2020	CAY	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.E.040	Option on California Carbon Allowance Future - Vintage 2016	CAO	1,000	California Carbon Allowances	[5,000] 25,000	[15,000] 25,000	30,000
18.E.040	Option on California Carbon Allowance Future - Vintage 2017	CAP	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.E.040	Option on California Carbon Allowance Future - Vintage 2018	CAW	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.E.040	Option on California Carbon Allowance Future - Vintage 2019	CAX	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.E.040	Option on California Carbon Allowance Future - Vintage 2020	CAY	1,000	California Carbon Allowances	[10,000] 25,000	[15,000] 25,000	30,000
18.D.011	Regional Greenhouse Gas Initiative Future - Vintage 2016	RGO	1,000	RGGI Allowances	[10,000] 25,000	[20,000] 25,000	40,000
18.D.011	Regional Greenhouse Gas Initiative Future -	RGP	1,000	RGGI	[10,000] 25,000	[20,000] 25,000	40,000

	Vintage 2017			Allowances			
18.D.011	Regional Greenhouse Gas Initiative Future - Vintage 2018	RGQ	1,000	RGGI Allowances	[40,000] 25,000	[20,000] 25,000	40,000
18.D.011	Regional Greenhouse Gas Initiative Future - Vintage 2019	RGR	1,000	RGGI Allowances	[40,000] 25,000	[20,000] 25,000	40,000
18.E.047	Option on Regional Greenhouse Gas Initiative Future - Vintage 2016	RGO	1,000	RGGI Allowances	[40,000] 25,000	20,000] 25,000	40,000
18.E.047	Option on Regional Greenhouse Gas Initiative Future - Vintage 2017	RGP	1,000	RGGI Allowances	[40,000] 25,000	20,000] 25,000	40,000
18.E.047	Option on Regional Greenhouse Gas Initiative Future - Vintage 2018	RGQ	1,000	RGGI Allowances	[40,000] 25,000	20,000] 25,000	40,000
18.E.047	Option on Regional Greenhouse Gas Initiative Future - Vintage 2019	RGR	1,000	RGGI Allowances	[40,000] 25,000	20,000] 25,000	40,000

EXHIBIT B

[EXHIBIT REDACTED]