



BY ELECTRONIC TRANSMISSION

Submission No. 19-305
October 18, 2019

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 Rule 24.A.3 - Listing Methodology for Bakkt™ Bitcoin (USD) Daily Futures Contracts which are Deliverable on Bank Holidays - 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 (the “Act”), and Commodity Futures Trading Commission (“Commission”) Regulation 40.6(a), ICE Futures U.S., Inc. (the “Exchange”) self certifies the amendment to Exchange Rule 24.A.3 set forth in Exhibit A. As discussed below, Rule 24.A.3 is being amended to correct the listing methodology for Bakkt Bitcoin (USD) Daily Futures Contracts (“Daily Futures Contract”) in respect to New York bank holidays.

Rule 24.A.3 is being amended to provide that the Exchange will not list any Daily Futures Contract with a Delivery Day that falls on a New York bank holiday. New York banks must be open in order for ICE Clear U.S. to move the funds necessary to complete delivery against a Daily Futures Contract. However, as currently written, the Rules prevent the listing of Daily Futures Contracts which have a Contract Date that is a New York bank holiday, rather than contracts which have a Delivery Day that falls on a New York bank holiday. For example, the Rules currently provide for the listing of a Daily Futures Contract with a Contract Date of Tuesday, November 26, 2019, for which the Delivery Day is November 28, 2019 (Thanksgiving Day and also a New York bank holiday)¹, but prohibit the listing of a Daily Futures Contract with a Contract Date of November 28, 2019 (Thanksgiving Day), which has a Delivery Date of

¹ For each Daily Futures Contract Date, the Notice Day is the first Exchange Business Day after the Contract Date, and the Delivery Day is the second Exchange Business Day after the Contract Date; Notice Day and Delivery Day determinations are not impacted by a bank holiday on an Exchange Business Day.

December 2, 2019 (a non-New York bank holiday). The amendments to the Rule correct the language by expressly prohibiting the listing of a Daily Futures Contract with a Delivery Day that falls on a New York bank holiday.

The Exchange is not aware of any opposing views to the amendment, which will become effective on November 4, 2019, and certifies that the amendment complies 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 amendments are provided as an attachment to this submission, will be provided in the Exchange's rulebook, and will be enforced by the Exchange.

CONTRACTS NOT READILY SUBJECT TO MANIPULATION

The Exchange's Daily Futures Contract is not readily subject to manipulation as it is based on established and liquid underlying cash market. The amendment ensures that the Delivery Day for a Daily Futures Contract will take place on a New York bank holiday to facilitate the delivery process.

FINANCIAL INTEGRITY OF CONTRACTS

These futures contracts will continue to be cleared by ICE Clear U.S., a registered derivatives clearing organization subject to Commission regulation, and carried by registered futures commission merchants qualified to handle customer business.

The Exchange 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 212-748-4021 or at jason.fusco@theice.com.

Sincerely,



Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight

EXHIBIT A

24.A.3 Trading Specifications

(a) Contract Date

Each Exchange Business Day [~~on which commercial banks are generally open for business in New York~~] shall be an eligible Contract Date, except that no Contract Date for which the Delivery Day as provided in paragraph (c) below falls on a New York bank holiday shall be listed for trading