



55 East 52nd Street
New York, NY 10055

BY ELECTRONIC TRANSMISSION

Submission No. 16-166
December 29, 2016

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: Weekly Notification of Rule Changes
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6 (d)**

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(d), ICE Futures U.S., Inc. (“Exchange” or “IFUS”) submits notice of amendments that were made during the preceding week to IFUS Rule 6.25 and Rule Chapters 40 through 60, as set forth in Exhibit A. The Exchange moved and consolidated the position limit rules for each of the MSCI Index Contracts listed by IFUS. The position limit rules were moved from the individual rule chapters setting forth the terms and conditions for each MSCI Index Contract and consolidated into Chapter 6 (specifically IFUS Rule 6.25), where the positions limits for other IFUS contracts can be found. There were no substantive changes to the rules or to the position limits for any of the MSCI Index Contracts.

If you have any questions or need further information, please contact me at 212-748-4021 or at jason.fusco@theice.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco", written in a cursive style.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.

EXHIBIT A

[Additions are underscored and deletions are stricken]

Rule 6.25. Position Limits for Index Contracts

* * *

(b) MSCI Index Contracts. ~~[The applicable position limits for each MSCI Contract is contained in the chapter of the Rules setting forth the terms and conditions of the particular MSCI Contract.]~~

- (i) MSCI EAFE Mini Index Contracts
MSCI EAFE NTR Mini Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 100,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purposes of determining a Person's position under this rule, the Exchange will combine all long or short positions in MSCI EAFE Mini Index Futures and Options and MSCI EAFE NTR Mini Index Futures and Options.

- (ii) Mini MSCI ACWI Index Contracts
Mini MSCI ACWI NTR Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 100,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Index Futures and Options and mini MSCI ACWI NTR Index Futures and Options .

- (iii) MSCI Emerging Markets Mini Index Contracts

MSCI Emerging Markets NTR Mini index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 200,000 Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a Person's position under this rule, the Exchange will combine all long or short positions in MSCI Emerging Markets Mini Index Futures and options and MSCI Emerging Markets NTR Mini Index Futures and options .

(iv) MSCI Europe Mini Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 200,000 Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require.

(v) MSCI USA Mini Index Contracts
MSCI USA Value Mini Index Contracts
MSCI USA Growth Mini Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all contract months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI USA Index Futures and Options, MSCI USA Value Mini Index Futures, and MSCI USA Growth Mini Index Futures and Options.

(vi) Mini MSCI Emerging Markets Asia Index
Mini MSCI Emerging Markets Asia NTR Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person's position under this rule, the Exchange will

combine all long and short positions in mini MSCI Emerging Markets Asia Index Futures and options and mini MSCI Emerging Markets Asia NTR Index Futures and options.

- (vii) Mini ASCI ACWI Ex-US Index Contracts
Mini ASCI ACWI Ex-US NTR Index Contracts

Subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Ex-US Index Futures and mini MSCI ACWI Ex-US NTR Index Futures.

- (viii) MSCI Europe Value Mini Index Contracts
MSCI Europe Growth Mini Index Contracts
MSCI Europe Mini Index Contracts
MSCI Pan-Euro Mini Index Contracts
Mini MSCI World Index Contracts

Separately for each contract listed above and subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures-Equivalent contracts net long or net short in any single contract month or all months combined.

- (ix) Mini MSCI Canada Index Contracts
Mini MSCI Emerging Markets Latin America Index Contracts

Separately for each contract listed above and subject to the provisions of this chapter of the Rules, no Person shall own or control positions in excess of 10,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all months combined.

[REMAINDER OF RULE UNCHANGED]

MSCI EAFE MINI INDEX FUTURES

40.3 Trading Specifications

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 100,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purposes of determining a Person's position under this rule, the Exchange will combine all long or short positions in MSCI EAFE Mini Index Futures and MSCI EAFE NTR Mini Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EMERGING MARKETS MINI INDEX FUTURES

41.3 Trading Specifications

Trading in the MSCI Emerging Markets Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 200,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For purposes of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI Emerging Markets Mini Index Futures and MSCI Emerging Markets NTR Mini Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MSCI USA Mini Index Futures

42.3 Trading Specifications

Trading in MSCI USA Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(f) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all contract months combined.~~

[REMAINDER OF RULE UNCHANGED]

MSCI USA Value Mini Index Futures

43.3 Trading Specifications

Trading in MSCI USA Value Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(f) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all contract months combined. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI USA Index Futures, MSCI USA Value Mini Index Futures, and MSCI USA Growth Mini Index Futures~~

[REMAINDER OF RULE UNCHANGED]

MSCI USA Growth Mini Index Futures

44.3 Trading Specifications

Trading in MSCI USA Growth Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all contract months combined. For the purpose of determining a Person's position under this rule, the Exchange will combine all long or short positions in MSCI USA Index Futures, MSCI USA Value Mini Index Futures, and MSCI USA Growth Mini Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EAFE NTR Mini Index Futures

45.3 Trading Specifications

Trading in MSCI EAFE NTR Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~In accordance with Rule 420, Position Limits, no person shall own or control positions in excess of 100,000 futures equivalent contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a person's position under this rule, the Exchange will combine all long or short positions in MSCI EAFE Mini Index Futures and MSCI EAFE NTR Mini Index Futures. Refer to Rule 420 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EMERGING MARKETS NTR MINI INDEX FUTURES

46.3 Trading Specifications

Trading in MSCI Emerging Markets NTR Mini Index Futures Contract shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 200,000 Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a Person's position under this rule, the Exchange will combine all long or short positions in MSCI Emerging Markets Mini Index Futures and MSCI Emerging Markets NTR Mini Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EUROPE MINI INDEX FUTURES

47.3 Trading Specifications

Trading in MSCI Europe Mini Index Futures Contract shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 200,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EUROPE VALUE MINI INDEX FUTURES

48.3 Trading Specifications

Trading in MSCI Europe Value Mini Index Futures Contract shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined.~~

[REMAINDER OF RULE UNCHANGED]

MSCI EUROPE GROWTH MINI INDEX FUTURES

49.3 Trading Specifications

Trading in MSCI Europe Growth Mini Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contract and Futures Equivalent Contracts net long or net short in any single contract month or all months combined.~~

[REMAINDER OF RULE UNCHANGED]

MSCI Euro Mini Index Futures

50.3 Trading Specifications

Trading in MSCI Euro Mini Index Futures Contract shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined.~~

[REMAINDER OF RULE UNCHANGED]

MSCI Pan-Euro Mini Index Futures

51.3 Trading Specifications

Trading in MSCI Pan-Euro Mini Index Futures shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI CANADA INDEX FUTURES

52.3 Trading Specifications

Trading in mini MSCI Canada Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 10,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined.~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI WORLD INDEX FUTURES

53.3 Trading Specifications

Trading in mini MSCI World Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and futures equivalent contracts net long or net short in any single contract month or all months combined~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI EMERGING MARKETS LATIN AMERICA INDEX

54.3 Trading Specifications

Trading in mini MSCI Emerging Markets Latin America Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 10,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined.~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI ACWI INDEX FUTURES

55.3 Trading Specifications

Trading in mini MSCI ACWI Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 100,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion~~

~~and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Index Futures and mini MSCI ACWI NTR Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI ACWI EX-US INDEX FUTURES

56.3 Trading Specifications

Trading in mini MSCI ACWI Ex-US Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 50,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Ex-US Index Futures and mini MSCI ACWI Ex-US NTR Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI EMERGING MARKETS ASIA INDEX FUTURES

57.3 Trading Specifications

Trading in mini MSCI EM Asia Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures-Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI EM Asia Index Futures and mini MSCI EM Asia NTR Index Futures

[REMAINDER OF RULE UNCHANGED]

MINI MSCI ACWI NTR INDEX FUTURES

58.3. Trading Specifications

Trading in mini MSCI ACWI NTR Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~—Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 100,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in all contract months combined. Additionally, a person holding or controlling 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month, including the spot month, (i) automatically consents not to increase further and automatically consents to decrease those positions when so ordered by the Exchange acting in its own discretion and (ii) shall provide, in a timely manner, information on the nature of that Person's related cash position, Exchange Futures and Options position, trading strategy and/or hedging strategy and such other relevant information as the Exchange may require. For the purpose of determining a Person's position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Index Futures and mini MSCI ACWI NTR Index Futures.~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI ACWI EX-US NTR INDEX FUTURES

59.3 Trading Specifications

Trading in mini MSCI ACWI Ex-US NTR Index Futures Contract shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

* * *

(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 50,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person's~~

~~position under this rule, the Exchange will combine all long and short positions in mini MSCI ACWI Ex US Index Futures and mini MSCI ACWI Ex US NTR Index Futures~~

[REMAINDER OF RULE UNCHANGED]

MINI MSCI EMERGING MARKETS ASIA (“EM ASIA”) NTR INDEX FUTURES

60.3 Trading Specifications

Trading in mini MSCI EM Asia NTR Index Futures Contracts shall be conducted in March, June, September and December delivery months. The number of months open for trading at a given time shall be determined by the Exchange.

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(e) Position Limits

~~Subject to the provisions of Chapter 6 of the Rules, no Person shall own or control positions in excess of 20,000 Exchange Futures Contracts and Futures Equivalent Contracts net long or net short in any single contract month or all months combined. For the purpose of determining a Person’s position under this rule, the Exchange will combine all long and short positions in mini MSCI EM Asia Index Futures and mini MSCI EM Asia NTR Index Futures Contract.~~

[REMAINDER OF RULE UNCHANGED]