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 **ICE** FUTURES U.S.  
World Financial Center  
One North End Avenue  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

Submission No. 11-31  
May 20, 2011

Mr. David A. Stawick  
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 Rules 16.01 and 16.02 -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, ICE Futures U.S., Inc. (the "Exchange") submits, by written certification, amendments to Rules 16.01 and 16.02, attached as Exhibit A. The amendments provide for new Currency Futures Contracts, whose key contract terms are shown below:

<u>Contract</u>	<u>Contract Size</u>	<u>Minimum Price Fluctuation</u>
Australian Dollar/US Dollar	100,000 A.dollars	.00005 or 5 US dollars per contract
Euro/Australian Dollar	125,000 euros	.00005 or 6.25 euros per contract
Euro/British pound	125,000 euros	.00005 or 6.25 euros per contract
Euro/Canadian Dollar	125,000 euros	.00005 or 6.25 euros per contract
Euro/Japanese yen	125,000 euros	.005 or 625 yen per contract
Euro/Norwegian krone	125,000 euros	.00025 or 31.25 krone per contract
Euro/Swedish krona	125,000 euros	.00025, or 31.25 krona per contract
Euro/Swiss	125,000 euros	.00005 or 6.25 franc per contract
Euro/US Dollar	125,000 euros	.00005 or 6.25 dollars per contract
Swiss franc/Japanese yen	250,000 francs	.005 or 1250 yen per contract

For each of the pairs listed above, the amendments create a new futures contract on a Currency pair for which a different-sized futures contract is already listed; other than the contract size and the resulting value of the minimum price fluctuation, terms for the existing and new contracts are identical. It is believed that the new Currency Contracts will generate tighter bids and asks in the pairs and will better meet the needs of existing and new electronic market makers

than the existing size contracts. The existing futures contracts on these Currency pairs will be delisted some time after the successful launch of trading of the new futures contracts.

The amendments were adopted by the Exchange's Board of Directors on May 19, 2011 and will become effective on June 6, 2011. No substantive opposing views were expressed by members or others with respect to the amendments. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

If you have any questions or need further information, please contact me at 212-748-4083 or at [Audrey.Hirschfeld@theice.com](mailto:Audrey.Hirschfeld@theice.com).

Sincerely,

Audrey R. Hirschfeld  
Senior Vice President and General Counsel

cc: Division of Market Oversight  
New York Regional Office

## EXHIBIT A

(In the text of the amendments below, additions are underscored and deletions are bracketed and lined through.)

### Rule 16.00. Unit of Trading

The unit of trading for the different Currency Futures Contracts are as follows:

<i>Currency Pair</i>	<i>Unit of Trading</i>
(a) Euro Based	
1. Euro-Japanese yen (euro-yen).....	100,000 euros
2. Euro-Swedish krona (euro-krona).....	100,000 euros
3. Euro-Swiss franc (euro-Swiss).....	100,000 euros
4. Euro-British pound sterling (euro-pound).....	100,000 euros
5. Euro-Norwegian krone.....	100,000 euros
6. Euro-Canadian dollar (euro-Canada).....	100,000 euros
7. Euro-US Dollar (euro).....	100,000 euros
8. Euro-Australian Dollar (euro-Aussie).....	100,000 euros
9. Euro-Czech koruna (euro-koruna).....	100,000 euros
10. Euro-Hungarian forint (euro-forint).....	100,000 euros
11. Euro-South African rand (euro-rand).....	100,000 euros
12. Large Euro-US Dollar (Large euro).....	1,000,000 euros
13. Large Euro-British pound sterling (Large euro-pound).....	1,000,000 euros
14. Large Euro-Canadian Dollar (Large euro-Canada).....	1,000,000 euros
15. Large Euro-Japanese yen (Large euro-yen).....	1,000,000 euros
16. Large Euro-Swedish krona (Large euro-krona).....	1,000,000 euros
17. Large Euro-Swiss franc (Large euro-Swiss).....	1,000,000 euros
<u>18. New Euro-Japanese yen (new euro-yen).....</u>	<u>125,000 euros</u>
<u>19. New Euro-Swedish krona (new euro-krona).....</u>	<u>125,000 euros</u>
<u>20. New Euro-Swiss franc (new euro-Swiss).....</u>	<u>125,000 euros</u>
<u>21. New Euro- British pound (new euro-pound).....</u>	<u>125,000 euros</u>
<u>22. New Euro-Norwegian krone (new euro-krone).....</u>	<u>125,000 euros</u>
<u>23. New Euro-Canadian dollar (new euro-Canada).....</u>	<u>125,000 euros</u>
<u>24. New Euro- US dollar (new euro).....</u>	<u>125,000 euros</u>
<u>25. New Euro-Australian dollar (new euro-Aussie).....</u>	<u>125,000 euros</u>
* * *	
(d) Australian Dollar and New Zealand Dollar Based	
1. Australian dollar-US dollar (Aussie-dollar).....	200,000 Australian dollars
2. New Zealand dollar-US dollar (Kiwi-dollar).....	200,000 New Zealand dollars
3. Australian dollar-Japanese yen (Aussie-yen).....	200,000 Australian dollars
4. Australian dollar-New Zealand dollar (Aussie-kiwi).....	200,000 Australian dollars
5. Australian dollar-Canadian dollar (Aussie-Canada).....	200,000 Australian dollars
6. Large Australian dollar-US dollar (Large Aussie-dollar).....	1,000,000 Australian dollars
<u>7. New Australian dollar-US dollar (new Aussie-dollar).....</u>	<u>100,000 Australian dollars</u>
(e) Japanese Yen Denominated	
1. Swiss franc-Japanese yen (Swiss franc-yen).....	200,000 Swiss francs

2. Canadian dollar-Japanese yen (Canadian dollar-yen).....	200,000 Canadian dollars
3. New Zealand dollar-Japanese yen (kiwi-yen) .....	200,000 New Zealand dollars
4. Norwegian krone-Japanese yen (Norway-yen) .....	2,000,000 Norwegian krone
5. Swedish krona-Japanese yen (Sweden-yen) .....	2,000,000 Swedish krona
6. New Swiss franc-Japanese yen (new Swiss franc-yen) .....	250,000 Swiss francs

**Rule 16.02. Quotation Basis**

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

(a) Euro Based

\* \* \*

(xviii) New Euro-yen: Bids and offers for New Euro-yen futures shall be quoted in terms of Japanese yen per euro significant to three (3) decimals. The minimum price fluctuation shall be .005 Japanese yen per euro, which is equivalent to six hundred twenty five (625) Japanese yen per futures contract. The Japanese yen is the quoted currency. The euro is the base currency.

(xix) New Euro-krona: Bids and offers for new 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 Swedish krona per euro, which is equivalent to thirty one and one quarter (31.25) Swedish krona per futures contract. The Swedish krona is the quoted currency. The euro is the base currency.

(xx) New Euro-Swiss: Bids and offers for new euro-swiss currency futures shall be quoted in terms of Swiss francs per euro significant to five (5) decimals. The minimum price fluctuation shall be .00005 Swiss franc per euro, which is equivalent to six and one quarter (6.25) Swiss francs per futures contract. The Swiss franc is the quoted currency. The euro is the base currency.

(xxi) New Euro-pound: Bids and offers for new euro-pound currency futures shall be quoted in terms of British pound per euro significant to five (5) decimals. The minimum price fluctuation shall be .00005 British pound per euro, which is equivalent to six and one quarter (6.25) British pounds per futures contract. The British pound is the quoted currency. The euro is the base currency.

(xxii) New Euro-Norwegian krone: Bids and offers for new 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 Norwegian krone per euro, which is equivalent to thirty one and one quarter (31.25) Norwegian krone per futures contract. The Norwegian krone is the quoted currency. The euro is the base currency.

(xxiii) New Euro-Canada: Bids and offers for new 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 Canadian dollar per euro, which is equivalent to six and one quarter (6.25) Canadian dollars per futures contract. The Canadian dollar is the quoted currency. The euro is the base currency.

(xxiv) New Euro: Bids and offers for new euro futures shall be quoted in U.S. cents and hundredths of U.S. cents per euro. The minimum price fluctuation shall be five-one thousandths (.005) of a cent per euro, which is equivalent to six and one quarter U.S. dollars (\$6.25) per futures contract. The U.S. dollar is the quoted currency. The euro is the base currency.

(xxv) New Euro-Aussie: Bids and offers for new 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 Aussie dollar per euro, which is equivalent to six and one quarter (6.25) Aussie dollars per futures contract. The Aussie dollar is the quoted currency. The euro is the base currency.

\* \* \*

(d) Australian Dollar and New Zealand Dollar Based

\* \* \*

(vii) *New Aussie-dollar*: Bids and offers for new Aussie-dollar futures shall be quoted in terms of U.S. dollar per Australian dollar significant to five (5) decimals. The minimum price fluctuation shall be .00005 U.S. dollar per Australian dollar, which is equivalent to five U.S. dollars (\$5) per futures contract. The U.S. dollar is the quoted currency and the Australian dollar is the base currency.

(e) Japanese Yen Denominated

\* \* \*

(vi) *New Swiss franc-yen*: Bids and offers for new Swiss franc-yen currency futures shall be quoted in terms of Japanese yen per Swiss franc significant to three (3) decimals. The minimum price fluctuation shall be .005 Japanese yen per Swiss franc, which is equivalent to one thousand two hundred and fifty (1,250) Japanese yen per futures contract. The Japanese yen is the quoted currency. The Swiss Franc is the base currency.

[REMAINDER OF RULE UNCHANGED]