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Submission No. 11-65  
September 20, 2011

Mr. David 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: Listing of New Cash Settled Currency Futures Contract -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.2**

Dear Mr. Stawick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.2, ICE Futures U.S., Inc. ("Exchange") submits, by written certification, new Rules 26.01-26.04, attached as Exhibit A, which provide for a new Cash Settled Currency Futures Contract, whose key contract specifications are shown below:

Contract	Symbol	Contract Size	Minimum Tick Value	Settlement
Columbian peso/US dollar	KCU	100,000,000 pesos	.10 or \$10.00 US dollars	Cash

The new Rules create a cash-settled contract that uses the Central Bank of Colombia's official Rate of Exchange Representative of Market value for purposes of final settlement. Rule 6.24 already provides for position accountability levels for the Colombian peso/US dollar of 20,000 futures and futures equivalent contracts for any and all months combined and, with respect to the last 5 trading days, a maximum position of 12,000 futures contracts. The position accountability levels for the Colombian peso/US dollar are similar to the position accountability levels for the same contract at the New York Mercantile Exchange.

The new rules were adopted by the Exchange's Board of Directors on May 19, 2011 and August 31, 2011 and will become effective on September 22, 2011. Trading of the new contract will also begin on September 22, 2011. No substantive opposing views were expressed by members or others with respect to new rules. The Exchange certifies that the new rules 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 212-748-4021 or at [jason.fusco@theice.com](mailto:jason.fusco@theice.com).

Sincerely,

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

cc: Division of Market Oversight  
New York Regional Office

**EXHIBIT A**

ICE FUTURES U.S., INC.

**CASH SETTLED CURRENCY RULES  
FUTURES**

**RULE 26.00. Unit of Trading**

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

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<i>Currency Pair</i>	<i>Unit of Trading</i>
1. Colombian peso-US dollar (Colombia-dollar) .....	100,000,000 pesos

**Rule 26.01. Months Traded**

(a) Trading in each Cash Settled Currency Futures Contract shall be conducted in at least twelve (12) consecutive delivery months. Up to twelve (12) additional consecutive delivery months may be listed at the discretion of the President.

(b) Trading in a new delivery month shall commence on the first (1<sup>st</sup>) Business Day following the Last Trading Day for an expiring delivery month.

**Rule 26.02. Quotation Basis**

The quotation basis for Cash Settled Currency Futures Contracts are as follows:

(a) Colombia-dollar: Bids and offers for Colombia-dollar currency futures shall be quoted in terms of US dollars per 10,000,000 Colombian peso significant to two (2) decimals. The minimum price fluctuation shall be .10 US dollars per 10,000,000 Colombian peso, which is equivalent to one US dollar (\$1.00) per futures contract. The US dollar is the quoted currency. The Colombian peso is the base currency.

**Rule 26.03. Last Trading Day**

The Last Trading Day for Cash Settled Currency Futures Contracts are as follows:

(a) Colombia-dollar: the Wednesday immediately prior to the second Thursday of the contract month. If the Last Trading Day is a bank holiday in New York, New York then the Last Trading Day for the current month shall be the preceding Business Day. On the Last Trading Day, trading in the expiring contract shall end at 5:00PM New York Time.

**Rule 26.04. Settlement Procedures**

(a) Colombia-dollar:

(i) All Columbia-dollar futures contracts remaining open after the close of trading on the Last Trading Day shall be liquidated by cash settlement at a price equal to the Final Settlement Price. The Final Settlement Price shall be calculated on the business day after the Last Trading Day, based on the Last Trading Day at the reciprocal of the Colombian official exchange rate: "Rate of Exchange Representative of Market" – TRM (also known as the Colombian Peso Index) as published by Superintendencia Financiera de Colombia, a division of the Central Bank of Colombia on the Last Trading Day of the contract month or as specified by the Exchange. The reciprocal of the Colombian

official exchange rate shall be rounded to eight (8) decimal places and converted to the clearing format of U.S. dollars per 10.000.000 Colombian pesos.

(ii) In the event that the TRM of Colombia pesos per U.S. dollar is not calculated by the Superintendencia Bancaria and/or published by the Central Bank of Colombia on the Last Trading Day, the Exchange shall determine a Final Settlement Price based on its own survey of financial institutions inside of Colombia that are active participants in the Colombian peso per US dollar spot market.