



Atlanta Calgary Chicago Houston London New York Singapore

BY ELECTRONIC TRANSMISSION

Submission No. 13-92
October 2, 2013

Ms. Melissa Jurgens
Assistant Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: Emergency Action – Premiums and Discounts for Cotton No. 2 Futures
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6(a)**

Dear Ms. Jurgens:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6(a), ICE Futures U.S., Inc. (the “Exchange”) submits notification to the Commission that the Exchange has taken emergency action with regard to the calculation of premiums and discounts for physical deliveries against the October 2013 Cotton No. 2 futures contract.

Exchange Rule 10.22 provides that the premiums and discounts for deliveries against the Cotton No. 2 futures contract shall be the premiums and discounts published by the USDA on the date the Exchange delivery notice is issued for the specific contract (“Notice Day”). The USDA publication represents observed commercial premiums and discounts, and relates to three specific quality characteristics: color, leaf grade and fiber length/staple. The Exchange calculates a specific premium or discount for approximately 103 permitted combinations of these quality characteristics each day from the numbers published by the USDA.

As a result of the U.S. government shut down, the USDA has not published premium and discount data since September 30, 2013. In order to address this issue and provide certainty to market participants, the Exchange has taken emergency action to provide that in the event that such USDA premiums and discounts are not published for any specified Notice Day for the October 2013 contract, the most recent USDA premiums and discounts shall be used to determine Exchange premiums and discounts.

The above action was taken pursuant to Exchange Rule 6.01, which provides that the Board of Directors may take emergency action when there is an occurrence or circumstance which threatens an orderly delivery. The Board of Directors approved the action by unanimous vote and there were no opposing views expressed. The Exchange’s conflict of interest rules were not invoked because no person with a position in Exchange contracts was involved in the decision making process.

The Exchange certifies that the Emergency Action taken regarding Cotton Rule 10.22 meets the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The Exchange further certifies that concurrent with this filing, a copy of this submission was posted on the Exchange's website, which may be accessed at (<https://www.theice.com/notices/RegulatoryFilings.shtml>).

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". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

Jason V. Fusco
Assistant General Counsel
Market Regulation

Enc.
cc: Division of Market Oversight
New York Regional Office