July 31, 2026

Via Electronic Submission

Mr. Christopher Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, D.C. 20581

Re: Data Reporting Requirements for Certain Event Contracts (RIN 3038–AF73)

Dear Mr. Kirkpatrick:

Intercontinental Exchange, Inc., on behalf of itself and its subsidiaries (collectively "ICE"), appreciates the opportunity to respond to the Commodity Futures Trading Commission's ("CFTC" or "Commission") Notice of Proposed Rulemaking on Data Reporting Requirements for Certain Event Contracts (the "Proposal").[1] ICE operates regulated marketplaces for the listing, trading and clearing of a broad array of derivatives contracts and financial instruments, such as commodities, interest rates, foreign exchange and equities as well as corporate and exchange-traded funds, or ETFs. We operate multiple trading venues, including 13 regulated exchanges and seven clearing houses, which are strategically positioned in major market centers around the world, including the U.S., U.K., European Union, or EU, Canada, Asia Pacific and the Middle East. As an operator of regulated marketplaces, ICE is keenly interested in the issues raised by the Proposal and appreciates the opportunity to comment.

ICE supports the Commission's proposal to codify a regulatory reporting framework for exchange-traded event contracts. Event contracts share many of the core characteristics of futures contracts, including standardization, fungibility, and exchange-trading protocols and ICE agrees with the Commission that the futures reporting framework is better-suited than the swap reporting regime for event contract reporting. Accordingly, ICE is providing the following recommendations for the Commission's consideration.

Proposed § 16.03(f): Real-Time Dissemination of Time and Sales Data on DCM Websites

Proposed § 16.03(f) would require Designated Contract Markets ("DCMs") to publish on their website, as soon as technologically practicable after execution, time and sales data for all Covered Event Contract transactions.[2] This provision is intended to track the swap data public dissemination requirements under Part 43. ICE notes that Part 43 was designed to address the opacity of the bilateral over-the-counter swaps market which lacks a centralized price discovery mechanism. That rationale does not apply to Covered Event Contracts which trade on a DCM through a transparent, centralized order book that provides market participants with real-time access to bid, ask, and last-sale data. Requiring a DCM to publish certain post-trade data on its website would not provide meaningful incremental transparency to market participants already

[1] Data Reporting Requirements for Certain Event Contracts, 91 Fed. Reg. 40,102 (July 1, 2026) (RIN 3038–AF73).
[2] Proposed § 16.03(f), 91 Fed. Reg. at 40,106.

able to view the central limit order book or provide an additional benefit to the general public. As such, ICE recommends that proposed § 16.03(f) be removed from the final rule.

Proposed § 16.03(g): Requirement That DCMs Obtain Trader-Identifying Information

Proposed § 16.03(g) would require DCMs listing Covered Event Contracts to obtain customer-identifying information for traders of those contracts, including persons with interests in customer accounts.[3] This requirement is inconsistent with the established futures market structure under which customer identification obligations reside with the futures commission merchant ("FCM"), not the exchange. FCMs are already subject to comprehensive know-your-customer, anti-money laundering, and recordkeeping requirements under CFTC and National Futures Association ("NFA") rules and must identify and maintain records for each customer.[4] Requiring DCMs to independently obtain the same information would be operationally burdensome, duplicative of existing regulatory obligations, and inconsistent with the longstanding allocation of regulatory responsibilities in the futures markets.

ICE notes that certain DCMs listing event contracts operate direct-access models in which customers transact directly on the DCM without an intermediary. In those circumstances, a DCM-level customer identification requirement would be appropriate because no FCM is involved in performing that function. ICE therefore recommends that proposed § 16.03(g) apply only to DCMs that provide direct market access. Where a DCM permits both direct access and trading through FCMs, the customer identification requirement should apply only to customers accessing the DCM directly, while responsibility for identifying customers trading through FCMs should remain with the intermediary.

ICE appreciates the opportunity to comment on the Proposal and supports the Commission's goal to codify the regulatory reporting framework for exchange traded event contracts. ICE respectfully requests the Commission consider these comments in light of those goals.

Sincerely,



Kara Dutta
VP, Head of Legal, US Futures Exchanges & Clearing
Intercontinental Exchange Inc.

cc: Honorable Chairman Michael Selig

[3] Proposed § 16.03(g), 91 Fed. Reg. at 40,107.
[4] *See* 17 C.F.R. §§ 1.31, 1.35 (recordkeeping obligations of FCMs); 17 C.F.R. Part 42 (anti-money laundering requirements applicable to FCMs). FCMs are already required to know their customers under existing CFTC regulations and NFA rules, including NFA Compliance Rule 2-30 (Know Your Customer) and NFA Interpretive Notice 9045.