



License Certificate

This is to Certify that

Maloney Commodity Services, Inc.

is hereby licensed by the ICE FUTURES U.S.[®], Inc. for the
license term May 1, 2016 through April 30, 2017 as a

Master Sugar Sampler

Under the By-Laws and Rules of the Ice Futures U.S., Inc. and the
Regulations and Requirements of its Board of Directors, subject to said
Licensee complying in all respect with the agreements set forth in the
application for such license.

This certificate supersedes and annuls any and all Certificates heretofore
issued to the Licensee.

**THE LICENSE COVERED BY THIS CERTIFICATE EXPIRES
APRIL 30, 2017** unless previously cancelled, revoked or annulled by the
Board of Directors of Ice Futures U.S., Inc.

**ICE FUTURES U.S., Inc.
New York, May 1, 2016**

(This Certificate must be immediately returned to the Exchange upon
cancellation, revocation or annulment of respective license.)



AMSTERDAM ATLANTA CALGARY CHICAGO HOUSTON LONDON NEW YORK SINGAPORE WINNIPEG



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Sugar Weighmaster

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