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New York Board of Trade
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May 20, 2004

Ms. Jean A. Webb
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

RE: Request for Transfer of Contract Market Designations
of Coffee, Sugar & Cocoa Exchange, Inc. and New York
Cotton Exchange to Board of Trade of the City of New
York, Inc.

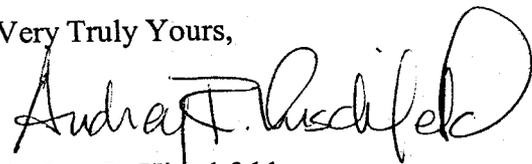
Dear Ms. Webb:

The Board of Trade of the City of New York, Inc. ("NYBOT"), Coffee, Sugar & Cocoa Exchange, Inc. ("CSCE") and New York Cotton Exchange ("NYCE") hereby make the following representations to the Commission in connection with the above-referenced request for transfer of contract market designations in connection with the Merger of CSCE and NYCE with and into NYBOT on June 10, 2004 (the "Merger"):

1. Each of CSCE, NYCE and NYBOT represents that NYBOT will, upon the Merger:
 - a. be the legal successor-in-interest to CSCE and NYCE;
 - b. meet all the criteria for contract market designation under Section 5(b) of the Commodity Exchange Act as amended (the "Act");
 - c. retain or assume all assets and liabilities of CSCE and NYCE; and
 - d. comply and continue to comply with all core principles applicable to designated contact markets under section 5(d) of the Act and the Commission's regulations and their self-regulatory requirements including, but not limited to, the surveillance and enforcement core principles, the governing board and disciplinary committee fitness core principle, and the conflicts of interest core principle, including the provision of appropriate limitations on the use or disclosure of material, non-public information gained through the performance of official duties or gained through an ownership interest in the contract market.
 - e. the Merger will be consummated in accordance with the laws of the State of New York.

2. NYBOT represents that it has adopted the CSCE and NYCE Rulebooks, as amended, and any such amendments to the CSCE and NYCE "rules", as such term is defined in CFTC Regulation 40.1, have been filed with the Commission pursuant to Section 5c(c) of the Act and Part 40 of the Commission's regulations.
3. CSCE, NYCE and NYBOT represent that the rules and practices for complying with self-regulatory responsibilities will remain the same except as communicated to the Commission, and/or filed with the Commission, unless an alternative method of compliance is provided.
4. CSCE, NYCE and NYBOT represent that NYBOT will remain subject to and compliant with all provisions of the Act and the Commission's regulations applicable to designated contract markets, including self-regulatory responsibilities under the Act and the Commission's regulations applicable to designated contract markets, including self-regulatory responsibilities under the Act and the Commission's regulations.
5. CSCE, NYCE and NYBOT, represent that all existing open interest in all of CSCE's and NYCE's existing, non-dormant contracts will be converted to represent open interest in NYBOT's contracts upon the legal consummation of the Merger.
6. CSCE, NYCE and NYBOT represent that NYBOT will assume responsibility for maintaining compliance with product core principles for all contracts listed for trading by contract market certification.
7. CSCE, NYCE and NYBOT represent that none of the pending rule changes will affect the rights and obligations of any participant with open positions transferred from CSCE and/or NYCE to NYBOT, and that the rule changes do not modify the manner in which such contracts are cleared, except as communicated to the Commission in writing.
8. CSCE and NYCE represent that market participants have been notified of all changes to the CSCE and NYCE Rules, the concurrent transfer of the contract market designations from CSCE and NYCE to NYBOT and related transfer of all open interest upon consummation of the Merger of CSCE and NYCE into NYBOT.

Very Truly Yours,



Audrey R. Hirschfeld
Senior Vice President & General
Counsel

cc: Riva Adriance, Esq.