

**NOTIFICATION OF SELF-CERTIFICATION OF
RULE CHANGES TO IMPLEMENT
NEW NYMEX TRADING FLOOR IN DUBLIN
(AND ADDITIONAL VOLUNTARY SUBMISSION FOR
COMMISSION REVIEW AND APPROVAL)**

(Underlining in bold indicates additions;
strike-outs in bold indicate deletions.)

Rule 1.35 Floor

Except as otherwise provided by the Exchange, the term “Floor” shall mean any trading floor on which Exchange contracts are listed for trading, including the Exchange’s trading facilities in Dublin.

Rule 2.74. NYMEX Europe Trading Permit Program

(A) An applicant for this Trading Permit must submit to the Exchange an application in the form prescribed by the Exchange and such other documents as the Membership Committee shall deem necessary or appropriate or shall otherwise require. Until further notice from the Exchange, there shall be no application fee for this permit application.

(B) This permit program shall be eligible to persons satisfying the terms of Rule 2.00 and additionally meeting such other eligibility criteria as may be established by the Board.

(C) Except as otherwise provided by the Exchange, a Permit Holder shall be required to satisfy all Exchange obligations applicable to NYMEX Floor Members and/or Trading Members, including but not limited to the financial requirements set forth in NYMEX Rule 2.23.

(D) A Trading Permit issued hereunder authorizes the Permit Holder to execute on the Trading Floor for the account of the Permit Holder and for the account of other Persons only the commodity contract(s) authorized by the Board for such Permit.

(E) A Permit Holder shall not execute or attempt to execute, or participate in any manner in any activity on the Trading Floor involving commodity contracts other than those commodity contracts authorized by the Trading Permit held by him.

(F) Except for the privileges specifically conferred by this Rule, this Trading Permit shall not entitle a Permit Holder who is not otherwise a Member to any of the rights and privileges of a Member, including without limitation, the following:

- (1) Voting;**
- (2) Conferring membership privileges on a firm;**
- (3) Participating in any Member benefits program;**
- (4) Participating in the distribution of any assets of the Exchange;**
- (5) Serving on the COMEX Governor’s Committee; and**
- (6) Serving on the Exchange’s Board of Directors**

(G) A Permit Holder may be elected or appointed to any Exchange committee as permitted by the Rules.

(H) Permit Holders and their respective employees and agents shall be subject to disciplinary jurisdiction and proceedings in the same manner as a Member, agent or employee, as applicable. In addition, each Permit Holder must agree as a condition of participation to the following:

to be bound by the Commodity Exchange Act as applicable;
to provide access to the CFTC to all relevant books and records; and
consents to personal jurisdiction in the United States.

(I) Permit Holders and their respective agents and employees shall possess all of the rights of Members set forth in the Arbitration Rules, and Permit Holders and their respective agents and employees shall be subject to all of the obligations of Members, agents and employees, as applicable, as set forth in said Arbitration Rules.

(J) This Trading Permit shall be issued for an initial period of three (3) months duration. At or prior to such time, the Board may review the permit program and may determine in its sole discretion to extend the duration of permits issued or to be issued under the program and may further determine in its sole discretion to add such and conditions and requirements as it deems appropriate to the permit program.

(K) Until further notice from the Exchange, this Trading Permit may only be obtained directly from the Exchange and shall not be transferable or otherwise assignable.

Rule 6.00 Exchange Business Day

The Exchange business day shall include ~~four~~ **five** trading sessions:

a NYMEX ACCESS® trading session;

a regular trading hours (RTH) trading session **in New York and a RTH trading session in Dublin;**

a trading session on the Chicago Mercantile Exchange GLOBEX® system for Exchange products listed for trading on that system (the GLOBEX session); and

a trading session on an Alternative Electronic Trading System (the AETS session) as defined below.

For the purposes of this rule, the term "Alternative Electronic Trading System" shall mean any electronic trading system other than NYMEX ACCESS on which NYMEX Division or COMEX Division products are traded, but not including GLOBEX®. The trading day shall commence with the opening of trading on NYMEX ACCESS®. The NYMEX ACCESS® trading session and/or the GLOBEX session and/or the AETS session for certain products may extend into RTH. The trading day will end at the close

of the following session of RTH on the Exchange floor, or at the end of the NYMEX ACCESS® trading session, whichever is later. No business will be conducted on Saturdays or Sundays with the exception of NYMEX ACCESS® trading on Sunday evening for the purpose of commencing Monday's business day, with the exception of the GLOBEX session on Sunday evening and with the exception of the AETS session on Sunday evening. The Exchange may be closed for one or more business days or trading sessions at any time by a vote of the Board.

6.04 Closing Range and Close

(A) Except as otherwise specified in paragraph (D) of this rule, below, the closing range for all products trading on the Floor shall include all trades made within the last two minutes of the Regular Trading Hours trading session for all contracts and all bids higher than as well as offers lower than any trade made within such periods; provided that with respect to the final day of trading in energy futures contracts for delivery in the current delivery month, closing range shall mean the last half hour of trading in such contracts.

(B) All time or contingent orders commencing with the start of the closing range shall be considered as "market on close orders" and may be executed within the closing range.

(C) The "close" shall be the time for the end of each trading session for each Exchange commodity as determined from time-to-time by the Board of Directors.

(D) (1) The closing range for each contract month of NYMEX Brent Crude Oil (Brent) shall include all trades made within the last one minute of trading in such contract month during the Regular Trading Hours (RTH) trading session for Brent, as follows: The closing range in each of the first four nearby contract months shall occur, beginning with the fourth nearby month, in each of the last four minutes of RTH trading in Brent, respectively. The closing range in all other contract months shall occur in the fifth from last minute of RTH trading in Brent.

Rule 6.21 Exchange of Futures, for, or in Connection with, Product

(A) An exchange of futures for, or in connection with, product (EFP) consists of two discrete, but related, transactions; a cash transaction and a futures transaction. At the time such transaction is effected, the buyer and seller of the futures must be the seller and the buyer of a quantity of the physical product covered by this Section (or any derivative, by-product or related product). The quantity of physical product must be approximately equivalent to the quantity covered by the futures contracts.

(B) Eligible Contracts and Transactions.

(1) EFP transactions may be effected in all futures contracts offered for trading on the Exchange. Additionally, EFP transactions may be effected for any contract executed off the Exchange which the Exchange has designated as eligible for clearing.

(2) EFP transactions may be posted according to the following procedures:

EFP Procedures for Futures Contracts Traded during RTH. The posting of

any EFP in any futures market traded on the Exchange shall be made during the hours of futures trading and otherwise in accordance with Rule 6.90. Each EFP transaction shall be posted, immediately when relevant cash terms are determined, but in no event later than the earlier of the next business day or the end of the permissible posting period for EFPs following the expiration of the underlying futures contract, by the Floor Members and cleared through the Exchange in accordance with normal procedures and by the Clearing Members involved

except that EFP transactions in PJM electricity futures contracts listed for trading on the Exchange may be posted on the Floor of the Exchange during the hours of futures trading or may be posted by submission of reports to the NYMEX Customer Service Center in accordance with its procedures. EFP transactions in these contracts transacted must be posted on the Exchange within one business day of the EFP transaction. With regard to the final deadline for EFPs in PJM electricity futures contracts in an expiring contract month, such EFP transactions must be posted no later than the close of the posting period on the last trade date of the expiring contract month. **With regard to the final deadline for the NYMEX Brent Crude Oil futures contract, such EFP transactions must be posted no later than the close of trading on the last trade date of the expiring contract month.**

(The remainder of the rule remains the same.)

Rule 6.30 Access to the Trading Floor

(A)(1) No one, except a Member **or a Permit Holder acting subject to the conditions and restrictions of the applicable permit**, shall execute, or attempt to execute, any transaction on the floor of the Exchange, provided, however that an Electronic Trader or a NYMEX ACCESS®; Operator may enter orders into NYMEX ACCESS®; from a computer terminal that is placed in a specified location and such location has been approved by the Exchange.

(2) Floor Members must wear an exchange authorized identification badge in a prominent position at all times while on the trading floor.

(B)(1) Members shall register with the President, in accordance with procedures established by the Board, every person whom they employ, or wish to employ, on the floor whether on a temporary or permanent basis and regardless of whether such person is a member of another exchange. Such employees ("floor employees") shall be limited to runners, teletype operators (communicators), clerks, supervisors, analysts, GLOBEX electronic trading designees, and any other category that the President may specify from time to time and shall include any person fulfilling such functions.

(2) No Member may register or employ as a floor employee any other Member whose rights and privileges of membership are suspended or any individual who has been expelled from membership, where such employment or registration is in contravention of any term or condition of such suspension or expulsion which the Exchange, the Board or any Committee may impose or to which the suspended Member or expelled person may agree in accordance with any provision of the Rules.

(3) Floor employees who are not members of another exchange must wear an exchange authorized identification badge in a prominent position at all times while on the trading floor. It shall be the responsibility of the Member employing such employees of this Exchange to assure that identification badges issued to his floor employees are withdrawn promptly upon termination of their employment.

(4) No floor employee of a Member may trade in any commodity contract traded on or cleared by this Exchange either in his own name or in an account in which he has a direct or indirect interest.

(5) A Member shall be subject to disciplinary action for any violation of the Rules committed by an employee of such Member.

(C) No guest of a Member shall be permitted to make any transaction, enter any order or execute any trade during the course of any visit to this Exchange.

Rule 6.40B Trading at Settlement (Pilot Program)

(A) Trading at Settlement Procedure. A floor member may enter into a transaction at the settlement price through open outcry with another floor member in any futures contract and delivery month specified in Section (C) of this rule. Any such trade (collectively referred to as a trading at settlement or "TAS") shall be made by open outcry no later than 2:30 p.m. **New York Time** (except in Heating Oil where such trades shall be made by open outcry no later than one hour prior to the end of the Regular Trading Hours session for that trading day) or such other time as designated by the Board on that same trading day in the trading ring designated for trading in the particular contract.

(B) Prohibition on TAS Cross Trades. A Floor Member who has in hand buy and sell TAS orders of different principals for the same eligible commodity for future delivery in the same eligible delivery month shall not execute such orders directly between such principals.

(C) Reporting and Recordation. All TAS transactions shall be identified as such on the executing member's trading records prepared in accordance with Rule 6.10 ("Reporting of Trades Executed on the Trading Floor").

(D) Transactions Eligible for Board Approval For Trading at Settlement Procedures. The Board may, by resolution, authorize the execution of transactions in any or all of the futures contracts and delivery months specified below pursuant to the TAS order procedures set forth in this Rule 6.40B.

Futures

Contract Delivery Month

Light Sweet Crude Oil

Spot Month (except on the last trading day)

Brent Crude Oil

Spot Month (~~except on the last trading day~~)

And also Second Nearby Month (e.g., calendar month following the Spot Month ~~but only on the last 5 trading days of the Spot Month~~)

Heating Oil	Spot Month (except on the last trading day)
Natural Gas	Spot Month (except on the last trading day)
Unleaded Gasoline	Spot Month (except on the last trading day)

(E) This pilot program shall expire on the following dates:

Futures	Contract Expiration Date
Light Sweet Crude Oil	Extended until further notice
Brent Crude Oil	Extended until further notice
Heating Oil	January 31, 2005
Natural Gas	Extended until further notice
Unleaded Gasoline	January 31, 2005

Rule 6.51 Settlement Price Committee

(A) Except as provided in Subsection (B) below, the Settlement Price Committee, which shall be a Regular Committee, shall consist of such members, permittees and representatives of non-member firms as the Chairman may appoint with the consent of the Board. Additionally, one (1) Exchange employee will be a voting member of the Committee in the PJM electricity futures contract, calendar spread options and crack spread options. The Exchange employee shall have final authority in all instances to veto and override price determinations made by the Committee. Further, in the Natural Gas, and Crude Oil Futures **and Brent Crude Oil** contracts, an Exchange employee shall be a voting member of the Committee and shall have the right and authority to veto and override any decision by the Committee in conformance with Exchange Rule 6.52A(D) and 6.52 respectively. The Committee shall be divided into sub-committees for each futures and options contract traded. To the extent possible, each sub-committee shall consist of at least six (6) Members, at least one of whom shall be a Floor Broker, one of whom shall be a Floor Trader, and one of whom shall represent trade interests (either personal, of his employer, or of a substantial customer base).

(B) For all futures and options contracts traded solely on NYMEX ACCESS® or NYMEX ClearPortSM Trading, the Settlement Price Committee shall consist of such Exchange employees as the President shall designate from time to time and such Members, Non-Members, and representatives of Member and Non-Member firms as may be appointed by the Chairman and approved by the Board.

(C) At the conclusion of the RTH trading session on the Exchange Floor each day, settlement prices shall be determined for every contract listed.

(D) The Settlement Price Committee, or any subcommittee thereof, shall have the authority to request from any member representing that certain market information should be considered in the determination of a settlement price, such documentation as it deems appropriate including, but not limited to, trading cards or records created using an Approved Handheld, and order tickets.

Rule 6.52 Settlement Prices for Crude Oil, Brent Crude Oil, Heating Oil, Gasoline, and Coal Futures Contracts

(A) For crude oil, ~~except for NYMEX Brent crude oil futures~~, heating oil, gasoline or coal futures contracts, the settlement price for each delivery month that: (1) as of the opening of business for that day has more than ten percent (10%) of the total open interest for all delivery months of the futures contract and (2) for which 10% of the closing range volume in that commodity is done in that delivery month (excluding, for the purposes of this calculation volume done during the closing range on the last day of trading in an expiring contract), shall be the weighted average price (rounded to the nearest minimum fluctuation) of all outright transactions in that delivery month which occur in the closing range. (3) Additionally, TAS volume, if applicable, shall be included as closing range volume for the purpose of item (2) above, to determine percentage of closing range volume in a delivery month. TAS volume shall not be used to calculate settlement.

(B) In all other delivery months for such futures contracts that do not satisfy the open interest and volume criteria set forth in paragraph (A), the settlement price shall be determined based upon spread relationships between and among contract months, which relationships shall be determined in the judgement of the Settlement Price Committee with: (a) greatest weight given to spreads executed late in the trading day in large volumes, and (b) lesser weight given to (i) spreads traded in lesser volumes, (ii) spread bids and offers actively represented late in the trading day, and (iii) spread transactions, bids and offers from earlier in the trading day, provided that, in any circumstance where the Committee is considering bids and offers for spreads, it shall consider the mid-point of the best bid and best offer and not the individual best bid or best offer. In the event of a "price spike in the closing range" in any contract month where the settlement price is determined by weighted average according to the open interest and volume criteria set forth in paragraph (A), the Settlement Price Committee may disregard the settlement price for a spiked month in considering spread relationships pursuant to this paragraph. For the purpose of this rule, a "price spike in the closing range" shall have occurred if, in the sole discretion of the Settlement Price Committee, a significant change in the spread relationships between the "spiked month" and the contract months immediately preceding and following such month occurred during the closing range. Notwithstanding the foregoing, no settlement price shall be established that would be lower than the best bid, or higher than the best offer that: (a) was for at least 100 contracts for outrights or at least 200 contracts for spreads in crude oil futures contracts or for at least 50 contracts (outright or spreads) for heating oil or gasoline futures contracts or for at least 10 contracts for coal futures, and (b) had been posted with the Exchange and remained available for execution and unfilled for the final fifteen (15) minutes of trading.

(C) If any settlement price, determined pursuant to paragraphs (A) or (B), is inconsistent with transactions that occurred during the closing range in other delivery months of the same futures contract or with market information known to the Settlement Price Committee, (including, but not limited to, (i) bids or offers for outright transactions and spreads that were unfilled during the closing range, (ii) bids, offers or transactions in strips, and (iii) outright transactions executed prior to the closing range) the Committee may establish a settlement price at a level consistent with such other transactions or market information. In such event the Committee shall prepare a written record of the basis for any settlement price so established.

(D) In the event that the Settlement Price Committee: establishes a settlement price in accordance with paragraph (C) of this Rule; determines that a "price spike in the closing range occurred", in accordance with paragraph (B) of this Rule; or fails to determine a settlement price by unanimous agreement of the six Members designated by the Chairman to establish settlement prices pursuant to Rule 6.51, the Committee shall prepare a written record of the basis upon which it established such settlement price.

(E) Notwithstanding the above, the settlement price for the last day of trading in a contract month in the Exchange's Brent Crude Oil futures contract shall be determined in accordance with the rules in NYMEX Chapter 205 (Brent Crude Oil Futures Contract).