

**NOTIFICATION OF SELF-CERTIFICATION OF
RULE AMENDMENTS TO NYMEX CHAPTER 205
NYMEX BRENT CRUDE OIL FUTURES CONTRACT
(AND ADDITIONAL VOLUNTARY SUBMISSION FOR
COMMISSION REVIEW AND APPROVAL)**

(Additions in bold indicate underlining;
strike-outs in bold indicate deletions.)

NYMEX Brent Crude Oil Futures Contract

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205.01 Scope

The provisions of these rules shall apply to all
contracts bought or sold on the Exchange for cash
settlement on the NYMEX Brent Crude Oil Index.

205.02 Definitions

For the purpose of this Chapter, the terms set forth
below shall mean:

(A) Barrel: 42 gallons of 231 cubic inches per gallon
corrected for temperature to 60 degrees Fahrenheit.

(B) NYMEX Brent Crude Oil Index: the last day's cash

settlement price of Brent Crude Oil established in Rule 205.04.

(C) Settlement Day: the day that the NYMEX Brent Crude Oil cash settlement value is published, which occurs on the next business day following the last day of trading for the contract month.

(D) First-Nearby Month: the most recent month for which trading is being transacted, or the spot month.

(E) Second-Nearby Month: the month immediately following the first-nearby month.

205.03 Reference Crude Oils

For the purpose of this contract, Brent Crude Oil shall refer to crude oil of current pipeline export quality for delivery at storage and terminal installations at Sullom Voe in the United Kingdom. "Brent" shall be defined as a mixture of hydrocarbons that exist in a liquid phase in naturally occurring underground reservoirs and remains in a liquid state at atmospheric pressure after passing through surface separating facilities and contains less than .50% sulfur by weight.

205.04 Platts Brent Crude Oil Index

The Exchange shall publish a Final Settlement Price which shall be set at the value of the Platts Brent Crude Oil Index. ~~Platts has built the index for the specific purpose of enabling NYMEX to settle its Brent Crude Oil Futures Contract on the termination day of the contract month or as specified by the NYMEX Board of Directors.~~

205.05 Contract Value

The contract value shall be the settlement price multiplied by 1,000.

205.06 Contract Months

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors. Trading in the "contract month" shall commence on the day fixed by resolution of the Board of Directors.

205.08 Prices and Price Fluctuations

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$.01 (1 cent) per barrel. ~~There shall be no maximum price fluctuation or special price fluctuation limits.~~

(A) Initial Price Fluctuation Limits for All Contract Months. At the commencement of each trading day, there

shall be price fluctuation limits in effect for each contract month of this futures contract of \$10.00 per barrel above or below the previous day's settlement price for such contract month.

B)(1) Triggering Event and Temporary Trading Halt. If a market for any contract month is traded or, is bid in the case of upward price moves or is offered in the case of downward price moves, for five (5) minutes consecutively at the upper or lower price limit, as applicable, then a Triggering Event will be deemed to have occurred.

(2) Except as otherwise provided in this rule, as a result of such Triggering Event, the market will be given notice immediately that the market will be halted immediately for a five (5) minute temporary trading halt in all contract months of this futures contract ("Temporary Trading Halt").

(3) Expansion of Limits Following Temporary Trading Halt. Following the end of the 5-minute Temporary Trading Halt, the market shall reopen simultaneously in all contract months of this futures contract. When trading resumes, price fluctuation limits for each contract month, shall be expanded to \$20.00 per barrel above and below the previous day's settlement price for such contract month.

(4) With the exception of the final fifteen minutes of the Regular Trading Hours session, in each instance in which a Triggering Event occurs a Temporary Trading Halt will commence as provided by subsections (1)-(3) above, and following each such Temporary Trading Halt, price fluctuation limits for each contract month shall be expanded by an additional \$10.00 per barrel above and below the previous day's settlement price for such contract month

(C) Final Fifteen Minutes of the Regular Trading Hours Session. Regardless of any prior action concerning price limits during the trading session, commencing fifteen (15) minutes before the close of the Regular Trading Hours session, there shall be no price fluctuation limits on any contract month in this contract and accordingly no further trading halts may occur for the remainder of the trading session. The trading ranges applicable to post-close trading sessions shall be governed by the provisions of NYMEX Rule 6.57 or 6.57A, as applicable.

(D) Application of Price Fluctuation Limits to NYMEX ACCESS®

(1) The limits described in this rule shall apply to trading on NYMEX ACCESS® except as provided by NYMEX Rule 6.56 provided however that a Triggering Event generating an immediate trading halt will occur whenever a limit price is merely touched in this futures contract and the trading halt will only be for such brief period of time as is necessary for staff to expand the limits in this futures contract.

(2) Accordingly, in the event that price fluctuation limits are expanded during a NYMEX ACCESS® trading session, the Regular Trading Hours session shall commence with the expanded price fluctuation limits in effect at the close of such NYMEX ACCESS® trading session.

(E) Exception for Last Trading Day of an Expiring Contract Month.

RTH and NYMEX ACCESS® Sessions on Last Trading Day. Notwithstanding the preceding sections of this rule, there shall be no limitations on price fluctuations for any contract month of this futures contract during RTH or NYMEX ACCESS®.

205.09 Trading Hours

The Board of Directors shall determine the trading hours for the contract.

205.10 Termination of Trading

Trading shall end one business day before the fifteenth calendar day prior to the first day of the delivery month, if the fifteenth calendar day is not a holiday or weekend in London. If the fifteenth calendar day is a holiday or weekend in London, trading shall end one business day prior to the last business day preceding the fifteenth calendar day.

205.11 Final Settlement Price

The Exchange shall publish a cash settlement price on the next business day following the last day of trading for the contract month. Subject to the rules of this chapter, the cash settlement price shall be for the Brent price indicated by the NYMEX Brent Crude Oil Index for the last day of trading for the contract month.

205.12 Exchange of Futures for, or in Connection with Product and the Exchange of Futures for, or in Connection with Swaps

Any exchange of futures for physical (EFP) or exchange of futures for swap (EFS) involving the Brent Crude Oil

futures contract shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

205.13 Disclaimer

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Chapter 205 became effective on September 5, 2001.