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BrokerTec
Futures Exchange

November 25, 2003

Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Attention: Secretary

Re: Amendments to the ByLaws and Rules of BrokerTec Futures Exchange, L.L.C. ("BTEX")
Submitted Pursuant to Section 5c(c)(1) of the Commodity Exchange Act (the "Act") – Rule
Certification

Ladies and Gentlemen:

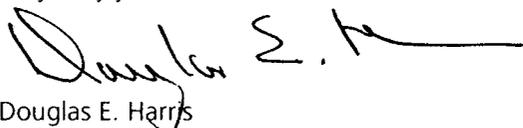
Enclosed is BTEX Bulletin #03-20, Liquidation and Settlement of Open Interest. The Bulletin informs BTEX Members that, upon the suspension of trading operations at the close of business on November 26, 2003, all outstanding positions will be liquidated and settled at a settlement price to be determined by the President of the Exchange.

Bulletin #03-20 is hereby provided to the Commission pursuant to Section 5c(c)(1) of the Act.

No substantive opposing views have been expressed to BTEX as to Bulletin #03-20. The undersigned hereby certifies that Bulletin #03-20 complies with the Act (including the regulations under the Act).

I would be pleased to answer any questions that any member of the Commission or its staff may have concerning the enclosed.

Very truly yours,



Douglas E. Harris
General Counsel and Chief Operating Officer
BrokerTec Futures Exchange, L.L.C.

cc: CFTC Regional Office

Department of Treasury, Office of Federal Financial Policy Analysis

enclosure

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BrokerTec Futures Exchange

Bulletin #03-20

Liquidation and Settlement of Open Interest

Bulletin Date: November 25, 2003
To: All MEMBERS
Effective Date: November 26, 2003

In connection with the action of the Board of Directors of BrokerTec Futures Exchange (BTEX) to suspend trading indefinitely on Wednesday, November 26, 2003, the Board has decided further to liquidate all open contracts as of the close of business on that day at a settlement price determined by the Exchange.

If you have any questions please contact:

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