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BY EMAIL AND AIRBORNE EXPRESS

April 2, 2004

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

Re: Rule Certification. NYMEX Submission 04-43: Notification of Approved Amendments to NYMEX Rule 90.07, "Termination of Trading", NYMEX Rule 90.08, "Delivery Procedure", and NYMEX Rule 90.12, "Handling and Storage Charges" of the Platinum Futures Contract and NYMEX Rule 100.07, "Termination of Trading", NYMEX Rule 100.08, "Delivery Procedure" and NYMEX Rule 100.12, "Handling and Storage Charges" of the Palladium Futures Contract.

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of approved amendments to NYMEX Rule 90.07, "Termination of Trading", NYMEX Rule 90.08, "Delivery Procedure", and NYMEX Rule 90.12, "Handling and Storage Charges" of the Platinum Futures Contract and NYMEX Rule 100.07, "Termination of Trading", NYMEX Rule 100.08, "Delivery Procedure" and NYMEX Rule 100.12, "Handling and Storage Charges" of the Palladium Futures Contract. These amendments were submitted to the Commission on March 25, 1998, Exchange Submission No. 98-06, and were approved by the Commission on May 11, 1998 and the Exchange determined to defer implementation indefinitely. Accordingly, the Exchange is now certifying that these approved rule amendments will be implemented effective, Monday, December 20, 2004 for the January 2005 Platinum and Palladium Futures Contracts. As of March 29, 2004 there is no open interest in the Palladium Futures Contracts in January 2005 and beyond and the level of open interest in the January 2005 Platinum Futures Contract is two. There is no open interest in platinum beyond January 2005.

Pursuant to Section 5c(c) of the Commodity Exchange Act (“Act”) and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act. These new rules will go into effect on Monday, December 20, 2004. The Exchange membership was notified in a Notice to Members dated April 2, 2004 of the effective date and the approved rule amendments.

Should you have any questions concerning the above, please contact Albert J. Getz at (212) 299-2608.

Very truly yours,

Robert A. Levin
Senior Vice President - Research

Attachment: Approved Rule Amendments

Approved Amendments to the NYMEX Platinum Futures Contract
Underlining indicates additions; bracketing [] indicates deletions.

Rule 90.07 Termination of Trading

Trading in the current delivery month shall cease at the close of business on the **[fourth] third** business day prior to the end of the delivery month.

Rule 90.08 Delivery Procedure

(A) Initiation of Deliveries

A Notice of Intention to Deliver may be given by the seller to the Clearing House by **[5:00 p.m.] no later than one hour after the close of trading** on the **next to the** last business day of the month preceding the delivery month or any subsequent business day but no later than the **next to the last [third]** business day prior to the end of the delivery month; **however, in the event the Notice of Intention to Deliver is given on the next to the last business day of the delivery month, it must be given by 12:30 p.m. on such day.**

Sections (B) and (C) remain unchanged.

(D) Notice Day

Except for the next to last business day of the delivery month, the Clearing House shall pass the **Allocation** Notice **[of Intention to Deliver]** to the buyer on the morning of the next business day prior to the opening of trading. **On the next to the last business day of the delivery month, the Clearing House shall pass the Allocation Notice to the buyer prior to the end of that day.** The day the buyer receives the **Allocation** Notice **[of Intention to Deliver]** shall be referred to as the Notice Day.

(E) Allocation of Notices of Intention to Deliver; **Allocation Notice and Delivery Invoice**

The Clearing House shall allocate Notices of Intention to Deliver for a given day by using a percentage of Notices of Intentions to Deliver received compared with the outstanding long position that day **and shall issue an Allocation Notice and Delivery Invoice to the seller and buyer.**

(F) Non-Transferable

The buyer who receives an **Allocation Notice** **[Notice of Intention to Deliver]** from the Clearing House shall be deemed to have agreed to accept delivery. **Allocation Notices** **[Notice of Intention to Deliver]** are not transferable.

Rule 90.12 Handling and Storage Charges

All platinum must be delivered to the buyer with handling charges paid up to and including the Delivery Day and storage charges paid through the end of the delivery month. The buyer may require the seller to furnish satisfactory proof of such payment. **Any storage charges prepaid by the seller for a period extending beyond the Delivery Date (but not later than the end of the delivery month) shall be refunded by the buyer to the seller on a pro rata basis for the unexpired term.**

Approved Amendments to the NYMEX Palladium Futures Contract

Underlining indicates additions; bracketing [] indicates deletions.

Rule 100.07 Termination of Trading

Trading in the current delivery month shall cease at the close of business on the **[fourth] third** business day prior to the end of the delivery month.

Rule 100.08 Delivery Procedure

(A) Initiation of Deliveries

A Notice of Intention to Deliver may be given by the seller to the Clearing House by **[5:00 p.m.] no later than one hour after the close of trading** on the **next to the** last business day of the month preceding the delivery month or any subsequent business day but no later than the **next to the last [third]** business day prior to the end of the delivery month; **however, in the event the Notice of Intention to Deliver is given on the next to the last business of the delivery month, it must be given by 12:30 p.m. on such day.**

Sections (B) and (C) remain unchanged.

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Rule 100.12 Handling and Storage Charges

All palladium must be delivered to the buyer with handling charges paid up to and including the Delivery Day and storage charges paid through the end of the delivery month. The buyer may require the seller to furnish satisfactory proof of such payment. **Any storage charges prepaid by the seller for a period extending beyond the Delivery Date (but not later than the end of the delivery month) shall be refunded by the buyer to the seller on a pro rata basis for the unexpired term.**