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OFC. OF THE SECRETARIAT

April 15, 2005

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st St., N.W.
Washington, D.C. 20581

Reference File SR-PBOT-2005-01
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Rule 40.6, the Philadelphia Board of Trade ("PBOT") hereby submits the following:

- **Amendments to PBOT fee schedule per the attached text (additions underlined; deletions bracketed and struck through).**

The amendments waive the Customer Transaction Charge and the Firm and Registered Commodities Trader Charge, as well as the Floor Brokerage Assessment, through September 1, 2005. The PBOT believes that the waiver will provide a financial incentive to stimulate currency futures trades, particularly with respect to customer transactions.

The PBOT intends to implement these amendments no sooner than one business day following the Commission's receipt of this filing.

There were no opposing views among the PBOT Board of Directors concerning these amendments.

The PBOT certifies that these amendments comply with the Commodity Exchange Act and the rules thereunder.

Sincerely,

William N. Briggs
President

cc: Mr. Marvin Jackson

Additions underlined; deletions bracketed and struck through

SUMMARY OF PHILADELPHIA BOARD OF TRADE (PBOT)
CURRENCY FUTURES CHARGES

TRANSACTION CHARGES

Customer – Beginning [~~January 1, 2005~~] September 2, 2005, a round trip of $.50 per contract on opening transactions.

Firm and Registered Commodities Trader – Beginning [~~January 1, 2005~~] September 2, 2005, $.05 per contract on all buy or sell transactions.

FLOOR BROKERAGE ASSESSMENTS

Beginning [~~January 1, 2005~~] September 2, 2005, $.05 per contract on all contracts on which floor brokerage is earned or for floor brokers executing transactions for their own member firms.

NFA FEE

Firm and Registered Commodities Trader: $.01 per contract on all buy or sell transactions.

REGULATORY FEE

$250 per year applicable to non-Phlx-member PBOT member organizations which require a complete futures compliance and operations audit; pass-through cost of contracting out certain DSRO functions applicable to FCMs

APPLICATION, INITIATION, SEAT TRANSFER FEES

Beginning November 1, 2003, a non-PHLX or non-FCO participant will be subject to an application ($200), initiation ($1500), and a seat transfer fee ($500) at the time of seat transfer. A PHLX member or FCO participant will be subject to a seat transfer only.