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January 12, 2006

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Via E-Mail

OFFICE OF THE SECRETARIAT

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 06.07: Notification of Amendments to NYMEX Division Rules 9.26, 9.27, and 9.34 for NYMEX Mini Unleaded Gasoline Futures and NYMEX Mini Heating Oil Futures Contracts.

Dear Ms. Jean Webb:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to NYMEX Division Rules 9.26, All Month/Any One Month Position Accountability; 9.27, Expiration and Current Delivery Month Position Limits or Position Accountability; and 9.34, Reporting Levels.

Effective on January 16, 2006 for trade date January 17, 2006, these amendments include the addition of position limits, accountability levels, and reporting levels for the NYMEX Mini Unleaded Gasoline Futures Contract and the NYMEX Mini Heating Oil Futures Contract. Also, for housekeeping purposes, rule language was modified applicable to all of the NYMEX Mini and miNY contracts. 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.

Should you have any questions concerning the above, please contact Anthony V. Densieski, Senior Director, Market Surveillance, at (212) 299-2881, or Nicholas G. Galati, Director, Market Surveillance, at (212) 299-2920.

Very truly yours,

Thomas LaSala
Senior Vice President
Compliance and Risk Management

cc: Brian Regan
Nancy Minett

Amendments to NYMEX Rule 9.26, 9.27 and 9.34

[Strikethroughs in bold indicate deletions; underlining in bold indicate additions]

NYMEX Rule 9.26, All Month/Any One Month Position Accountability

(A) Any person, as defined in Rule 1.26, who owns or controls positions in excess of the levels cited in Sections (C) and (D) of this Rule shall be subject to the following provisions pursuant to position accountability levels:

(1) promptly supply to the Exchange such information as the Exchange may request pertaining to the nature and size of the position, the trading strategy employed with respect to the position, and the position owner's or controller's hedging requirements, provided, however, that if the position owner or controller fails to supply such information as and when requested, the President or his designee may order the reduction of such position;

(2) agree, upon request by the President or his designee, not to increase the position owned or controlled as of the time the request was received; and

(3) agree to comply with any prospective limit prescribed by the President or his designee which exceeds the size of the position owned or controlled.

(B) For the purposes of this Rule 9.26, the futures-equivalent of an option contract and spread option contract is the previous day's NYMEX Risk Factor for that option. Further, long calls, short puts and long futures are on the same side of the market; short calls, long puts and short futures are on the same side of the market.

With respect to crack spread option contracts, a call option is the equivalent of a long product futures contract and a short crude oil futures contract; a put option is the equivalent of a short product futures contract and a long crude oil futures contract. Therefore, long crack spread option calls and short crack spread option puts are on the same side of the market; short crack spread option calls and long crack spread option puts are on the same side of the market.

With respect to calendar spread option contracts, a call option is the equivalent of a long futures contract in the first underlying futures in the spread and a short futures contract in the second underlying futures in the spread; a put option is the equivalent of a short futures contract in the first underlying futures in the spread and a long futures contract in the second underlying futures in the spread.

C) For purposes of this rule, ~~a Crude Oil e-miNY(sm) contract shall be deemed equivalent to .50 of a Crude Oil Light Sweet future cited in (i)(a) below. A NYMEX Natural Gas e-miNY™ Futures Contract shall be deemed equivalent to .25 of a Natural Gas future cited in (x) below~~

NYMEX Light Sweet Crude Oil Mini Futures Contract shall be deemed equivalent to .50 of a Light "Sweet" Crude Oil future and will be aggregated with the Light "Sweet" Crude Oil Futures Contract cited in (i) below, a NYMEX Natural Gas Mini Futures Contract shall be deemed equivalent to .25 of a Natural Gas future and aggregated with the Natural Gas Futures Contract cited in (i) below, a NYMEX miNY Unleaded Gasoline Futures Contract shall be deemed equivalent to .50 of a Petroleum Product – New York Harbor future and will be aggregated with the Petroleum Product Futures Contracts – New York Harbor cited in (i) below and a NYMEX miNY Heating Oil Futures Contract shall be deemed equivalent to .50 of a New York Harbor No. 2 Heating Oil future and will be aggregated with the New York Harbor No. 2 Heating Oil Futures Contract cited in (i) below.

D) Except as provided in Rule 9.27, the any one month/all month position accountability levels for each futures contract traded on the Exchange are:

I. Futures Contracts Listed for Open Outcry Trading

**Net Futures or Futures-Equivalent
Position Accountability Levels**

Light "Sweet" Crude Oil **Futures Contract** (also includes **NYMEX Light Sweet Crude Oil Mini Futures Contract, NYMEX WTI Calendar Swap Contract, NYMEX WTI-Brent Crude Oil Spread Calendar Swap Futures, Crude Oil NYMEX WTI Average Price Options, and WTI Crude Oil Look-Alike Options and Crude Oil Option Contract**)

20,000 contracts

<u>Petroleum Product Futures Contracts – New York Harbor Unleaded Gasoline</u> (also includes <u>NYMEX miNY Unleaded Gasoline Futures Contract</u> , Unleaded Gasoline Average Price Option, <u>and New York Harbor Unleaded Gasoline Look-Alike Option, and NYMEX Unleaded Gasoline Option Contract</u>)	7,000 contracts
New York Harbor Gasoline Blendstock (RBOB)	7,000 contracts
New York <u>Harbor No. 2 Heating Oil</u> (also includes <u>NYMEX miNY Heating Oil Futures Contract</u> , NY Harbor Calendar Swap, Heating Oil Average Price Option, <u>and New York Harbor Heating Oil Look-Alike Option, and Heating Oil Option Contract</u>)	7,000 contracts
Natural Gas <u>Futures Contract</u> (also includes <u>NYMEX Natural Gas Mini Futures Contract</u> , Henry Hub Swap <u>Futures Contract</u> , Henry Hub Natural Gas Penultimate Swap <u>Futures Contract</u> , <u>and Natural Gas Look-Alike Option, and NYMEX Natural Gas Option Contract</u>)	12,000 contracts
(Remainder of the Rule is unchanged.)	

NYMEX Rule 9.27, Expiration and Current Delivery Month Position Limits or Position Accountability

(A) No person may own or control a net long position or a net short position in the expiration or current delivery month (as defined in this Rule 9.27 for energy and metals contracts respectively) in excess of the levels set forth in this Rule 9.27.

(B) The expiration position limits for energy contracts set forth below are effective on the open of trading of the last three trading days of the futures contract. The expiration position limits shall be calculated on a net futures-equivalent basis. For purposes of this rule, ~~a Crude Oil e-miNY(sm) contract shall be deemed equivalent to .50 of a Crude Oil light sweet future cited below. A NYMEX Natural Gas miNY™ Futures Contract shall be deemed equivalent to .25 of a Natural Gas future cited in (x) below.~~

NYMEX Light Sweet Crude Oil Mini Futures Contract shall be deemed equivalent to .50 of a Crude Oil Light “Sweet” future and will be aggregated with the Light “Sweet” Crude Oil Futures Contract cited in (l) below, a NYMEX Natural Gas Mini Futures Contract shall be deemed equivalent to .25 of a Natural Gas future and aggregated with the Natural Gas Futures Contract cited in (l) below, a NYMEX miNY Unleaded Gasoline Futures Contract shall be deemed equivalent to .50 of a Petroleum Product – New York Harbor future and will be aggregated with the Petroleum Product Futures Contracts – New York Harbor cited in (l) below and a NYMEX miNY Heating Oil Futures Contract shall be deemed equivalent to .50 of a New York Harbor No. 2 Heating Oil future and will be aggregated with the New York Harbor No. 2 Heating Oil Futures Contract cited in (l) below.

The expiration position limits for energy futures contracts listed below are:

Futures Contracts

I. Futures Contracts Listed for Open Outcry Trading	Net Futures or Futures-Equivalent Expiration Position Limits
Light “Sweet” Crude Oil <u>Futures Contract</u> (also includes <u>NYMEX Light Sweet Crude Oil Mini Futures Contract</u> , <u>NYMEX WTI Calendar Swap Contract</u> , <u>NYMEX WTI-Brent Crude Oil Spread Calendar Swap Futures</u> , <u>Crude Oil NYMEX WTI Average Price Options</u> , <u>and WTI Crude Oil Look-Alike Option and Crude Oil Option Contract</u>)	2,000 contracts

Petroleum Product Futures Contracts – New York Harbor Unleaded Gasoline (also includes **NYMEX miNY Unleaded Gasoline Futures Contract**, Unleaded Gasoline Average Price Option, **and New York Harbor Unleaded Gasoline Look-Alike Option, and NYMEX Unleaded Gasoline**

<u>Option Contract)</u>	1,000 contracts
New York Harbor Gasoline Blendstock (RBOB)	1,000 contracts
New York <u>Harbor No. 2</u> Heating Oil (also includes <u>NYMEX miNY Heating Oil Futures Contract</u> , NY Harbor Calendar Swap, Heating Oil Average Price Option, <u>and</u> New York Harbor Heating Oil Look-Alike Option, <u>and Heating Oil Option Contract)</u>	1,000 contracts
Natural Gas <u>Futures Contract</u> (also includes <u>NYMEX Natural Gas Mini Futures Contract</u> , Henry Hub Swap <u>Futures Contract</u> , Henry Hub Natural Gas Penultimate Swap <u>Futures Contract</u> , <u>and</u> Natural Gas Look-Alike Option <u>Contracts, and NYMEX Natural Gas Option Contract)</u>	1,000 contracts

(Remainder of the Rule is unchanged.)

9.34 Reporting Levels

(A) The quantities fixed for the purposes of filing a report under Rule 9.33 are:

Commodity

Futures Contracts listed for Trading Only on NYMEX ClearPort® Trading and also Listed for Clearing of Off-Exchange Transactions Through NYMEX ClearPort® Clearing (through Physical Delivery Contracts remain unchanged.)

(Under Cash-Settled Contracts – Insert as indicated.)

Northwest Rockies Basis	25 contracts
E-Miny Crude Oil <u>NYMEX Light Sweet Crude Oil Mini Futures Contract</u>	350 contracts
E-Miny Natural Gas <u>NYMEX Natural Gas Mini Futures Contract</u>	175 contracts
<u>NYMEX miNY Unleaded Gasoline Futures Contract</u>	<u>150 contracts</u>
<u>NYMEX miNY Heating Oil Futures Contract</u>	<u>250 contracts</u>
CIG Rockies Basis Swap	25 contracts

(Remainder of the Rule is unchanged.)