

 **NEW YORK**  
BOARD OF TRADE®  
World Financial Center  
One North End Avenue, 13<sup>th</sup> Floor  
New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

06-3  
February 9, 2006

Ms. Jean A. Webb  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

OFFICE OF THE SECRETARIAT

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RECEIVED

Re: **Amendments to Rules 3.39 and 23.05 and Pulp Appendix I -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, amendments to Rules 3.39 and 23.05 and Pulp Appendix I, attached as Exhibit A.

The amendment to Committee Rule 3.39 will provide that a quorum for a meeting of the Pulp Committee shall be seven (7) Committee members. The Committee currently has twenty (20) members consisting of numerous trade participants who have expressed an interest in the Exchange's Pulp Futures and Options Contracts. Although at various points in time, all of the Committee's members have participated in a meeting, it has been difficult to get the standard quorum of a majority for any one meeting. In order that the Committee be able to conduct a meeting and take the necessary Committee action, the amendment reduces the quorum requirement to seven (7).

The amendments to Rule 23.05 change the timing for the listing of a new delivery month. A new delivery month would be listed for trading on the first Business Day following the Last Trading Day of the expiring delivery month, rather than waiting one month after expiration before listing a new delivery month.

The amendment to Pulp Appendix I provides for the adding of another brand of NBSK pulp that would constitute good delivery.

The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The Exchange's Board of Governors approved the amendments at its meeting on February 8, 2006. No substantive opposing views were expressed by members or others with respect to the amendments. The amendments will go into effect twenty-four (24) hours after filing with the Commission.

If you have any questions or need further information, please contact me at 212-748-4084.

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

cc: Riva Adriance  
Thomas Leahy  
CFTC, Division of Market Oversight  
Allen Cooper  
CFTC, New York Regional Office

(In the text of the amendments below, additions are under lined and deletions are bracketed and lined out.)

**Rule 3.39. Pulp Committee**

(a) The Pulp Committee shall be an Exchange Committee and shall consist of such number of individuals, as the Board shall determine from time to time, who are actively engaged, or employed by a Firm which is actively engaged, in the pulp trade. Any such individual may appoint another individual to act in his place at any meeting of the Committee at which the Committee member is not in attendance, provided that such other individual is an employee of the same Firm as the Committee member. Seven members of the Pulp Committee shall constitute a quorum for the purpose of holding a meeting and transacting business.

[REMAINDER OF RULE UNCHANGED]

**Rule 23.05. Delivery Months**

Unless the Board otherwise directs, trading shall be limited to pulp deliverable in the months of February, April, June, August, October and December. Pulp Futures Contracts shall not be recognized by the Exchange extending beyond a period of fifteen (15) months, including the current month. Trading in a new delivery month shall, unless the Board otherwise determines, be initiated at the opening of trading on the first (1<sup>st</sup>) Business Day [of the fourteenth (14<sup>th</sup>) month preceding any delivery month] following the Last Trading Day of the expiring delivery month.

**APPENDIX I  
EXCHANGE APPROVED MILLS/BRANDS**

<u>MILL/BRAND</u>	<u>COMPANY</u>	<u>NBSK</u>	<u>BSK</u>	<u>Radiata</u>
	* * *			
Europe				
Bohemia	Mondi		*	

[REMAINDER OF APPENDIX UNCHANGED]

**EXHIBIT A**