

September 14, 2006

Via E-Mail

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

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C.F.T.C.
2006 SEP 14 AM 9:55
OFC. OF THE SECRETARY

Re: Rule Certification. NYMEX Submission 06.104: Notification of Amendments to NYMEX Rules 6.00, 6.04, 6.15 and 6.16.

Dear Ms. Eileen Donovan:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to NYMEX Rules 6.00, Exchange Business Day; 6.04, Closing Range and Close; 6.15, Standard Forms of Orders; and 6.16, Obligations of Floor Brokers.

Effective Friday, September 15, 2006, the amendments to the above-referenced rules codify policies which have been in effect since the inception of side-by-side physical electronic trading on CME GLOBEX® on September 4, 2006 for trade date September 5, 2006, and have previously been addressed in Notices to Members 06-419, 06-450, 06-306, and 06-315, respectively. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendments comply with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact Nancy Minett, Vice President, Compliance, at (212) 299-2940, or the undersigned at (212) 299-2897.

Very truly yours,

Thomas F. LaSala
Senior Vice President
Compliance and Risk Management

cc: Brian Regan
Nancy Minett

(Bold/underlining indicates additions, bold/strikethroughs indicate deletions.)

Rule 6.00 - Exchange Business Day

The Exchange business day shall include ~~four~~ three trading sessions: a NYMEX ACCESS® trading session (COMEX Division products only);

a regular trading hours (RTH) trading session ~~in New York and a RTH trading session in Dublin~~; and

a trading session on ~~NYMEX ClearPort~~ GLOBEX® Trading.

The trading day shall commence with the opening of trading on ~~NYMEX ACCESS®. The NYMEX ACCESS® trading session and/or the NYMEX ClearPort~~ GLOBEX® Trading. The GLOBEX® session for NYMEX certain products may extend into through RTH. The trading day will end at the close of the following session of RTH on the Exchange floor, or at the end of the ~~NYMEX ACCESS~~ GLOBEX® trading session, whichever is later. No business will be conducted on Saturdays or Sundays with the exception of ~~NYMEX ACCESS~~ GLOBEX® trading on Sunday evening for the purpose of commencing Monday's business day ~~and with the exception of the NYMEX ClearPort® Trading session on Sunday evening~~. The Exchange may be closed for one or more business days or trading sessions at any time by a vote of the Board.

Rule 6.04 - Closing Range and Close

(A) ~~Except as otherwise specified in paragraph (D) of this rule, below,~~ The closing range for all products trading on the Floor shall include all trades made within the last two minutes of the Regular Trading Hours trading session for all contracts and all bids higher than as well as offers lower than any trade made within such periods; provided that with respect to the final day of trading in energy futures contracts for delivery in the current delivery month, closing range shall mean the last half hour of trading in such contracts.

(B) All time or contingent orders commencing with the start of the closing range shall be considered as "market on close orders" and may be executed within the closing range.

(C) The "close" shall be the time for the end of each trading session for each Exchange commodity as determined from time-to-time by the Board of Directors.

(D) ~~(1) The closing range for each contract month of NYMEX Brent Crude Oil (Brent) shall include all trades made within the last one minute of trading in such contract month during the Regular Trading Hours (RTH) trading session for Brent, as follows: The closing range in each of the first four nearby contract months shall occur, beginning with the fourth nearby month, in each of the last four minutes of RTH trading in Brent,~~

~~respectively. The closing range in all other contract months shall occur in the fifth from last minute of RTH trading in Brent. On expiration day for a spot month contract trading on GLOBEX®, trading in the spot month contract will cease at the close of Regular Trading Hours.~~

Rule 6.15 - Standard Forms of Orders

(A) Market Order. A market order is an order to buy or sell a stated number of futures or options contracts at the best price obtainable immediately after the order is received in the ring.

(B) Limit Order. A limit order is an order to buy or sell a stated amount of commodity futures or options contracts at a specified price, or at a better price, if obtainable.

(C) Specified Time Order. A specified time order is an order to buy or sell a stated number of futures or options contracts which, if not executed within the time specified in the order, automatically expires. A specified time order includes, without limitation, a fill or kill order, an order executable only on the opening, during the opening call or during the closing range.

(D) Stop Order. A stop order is an order to buy or sell a stated number of futures or options contracts at the market when the market reaches a specified price. A stop order to buy becomes a market order when a transaction in the contract occurs at or above the specified price after the order is received in the ring or, if so specified by the customer, when a bid for the contract is made at, or above the specified price. A stop order to sell becomes a market order when a transaction in the contract occurs at or below the specified price. A Trading Member may not set off any stop order in hand unless such Trading Member has an order for a customer, which by its execution, would set off the stop price.

(E) Stop Limit Order. A stop limit order to buy becomes a limit order when after the order is received in the ring, a transaction in the contract occurs at or above the specified price or, if so specified by the customer, when a bid for the contract is made at or above the specified price. A stop limit order to sell becomes a limit order executable at the limit price when after the order is received in the ring a transaction in the contract occurs at or below the stop price or, if so specified by the customer, when an offer for the contract is made at or below the specified price.

(F) Market-If-Touched Order. A market-if-touched order (MIT) is the same as a limit order except that an MIT order becomes a market order, when after the order is received in the ring, a transaction in the contract occurs at the specified price on the MIT order.

(G) Time and Price Discretion Order. A time and price discretion order is a market order or a limit order to buy or sell a stated number of futures or options contracts in which a floor member is to exercise his own judgment and discretion in determining the price and the time of execution of the order.

(H) Not Held Orders.

(1) Not Held Orders for Execution on Trading Floor:

(a) A Trading Member who obtains the agreement of his customer or his customer's agent prior to acceptance of any order from such customer, that such order will be accepted only on a "Not Held" basis, shall not be responsible to the customer for the execution or failure to execute such order. However, a claim may be asserted against the Trading Member by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct.

(b) Any order accepted on a "Not Held" basis must be so designated on the customer order ticket at the time of receipt of such order.

(2) Nothing in this subsection (H) shall be construed as a limitation of the Exchange's disciplinary authority.

(I) Venue.

(1) Any order received on the trading floor shall be deemed an order for execution by open outcry in the relevant trading ring unless the customer, upon placing the order, indicates that the order shall be for execution on another NYMEX trading venue. When a customer places an order for execution on another NYMEX trading venue, the venue must be designated on the order ticket.

(2) A Trading Member may accept from a customer discretion to choose the NYMEX trading venue for execution of an order provided that:

(a) the Trading Member shall not be held to a best execution standard in exercising that discretion, however, a claim may be asserted against the Trading Member by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct, and

(b) any order accepted with discretion as to execution venue shall be designated as such with the notation "DV" on the order ticket.

(3) Orders as described in paragraphs (A) through (F) of this rule, shall be executable based solely on events occurring in the venue for which the order was placed.

Rule 6.16 - Obligations of Floor Brokers

(A) Members and Member Firms shall be responsible for exercising due diligence in the execution of all executable customer orders as of the time the order was time stamped on the Exchange Floor.

(B) Floor brokers, in the execution of orders on the Exchange floor, must exercise reasonable care and skill given the then current market condition, market values and the nature of the order.

(C) A floor broker or Clearing Member shall not be held responsible for the execution of a limit order, stop limit order, stop order or conditional order unless such floor broker or Clearing Member is guilty of negligence.

(D) Brokers shall not be responsible for the execution of orders on the Exchange floor to buy or sell on the opening of the market or for cancellation of such orders, received later than five minutes prior to the first opening call of any commodity, or in the case of options contracts, received later than five minutes prior to the first opening of any option.

(E) Brokers shall not be responsible for the execution of any order, or for the cancellation of any order on the Exchange floor, that is received on the trading floor later than five minutes prior to the close of trading.

(F) Floor brokers shall not execute any order electronically or cause any order to be executed electronically unless the customer has specifically requested electronic execution or given venue discretion. Any order received on the trading floor which does not specify whether the order is to be executed at open outcry or electronically will be deemed to be an order for open outcry execution.