

January 4, 2007

Via E-Mail

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

RE: Rule Certification. NYMEX Submission 07.01: Notification of Amendments to Rule 11.63, Electronic Trading Error Trade Procedures.

Dear Ms. Eileen A. Donovan:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to Rule 11.63, Electronic Trading Error Trade Procedures in connection with the migration of the six new soft commodity contracts from the NYMEX ClearPort® to the Globex® electronic trading platform.

Effective January 7, 2007 for trade date January 8, 2007, these amendments remove the recently established "no bust ranges" for the six new futures contracts from Rule 11.63. The Chicago Mercantile Exchange will establish equivalent no bust ranges on its books related to the Globex® platform associated with the migration of these contracts. NYMEX is also certifying the attached Notice to Members No. 07-06 stating that the Exchange is moving its trading venue for six NYMEX Softs™ Futures Contracts to Globex®.

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 and notification complies with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact me at (212) 299-2897.

Very truly yours,

Thomas F. LaSala
Chief Regulatory Officer

cc: Brian Regan
Nancy Minett

(Deletions are in Bold/Underline.)

Rule 11.63, Electronic Trading Error Trade Procedures

(A) NYMEX Customer Service Call Center Trade Cancellation Authority

The Exchange's trade cancellation policy authorizes the NCSCC to mitigate market disrupting events caused by the improper or erroneous use any electronic trading system authorized by the Exchange system or by system defects by adjusting trade prices or canceling ("busting") trades. For the purposes of this rule, the term "Alternative Electronic Trading System" shall mean any electronic trading system which NYMEX Division or COMEX Division products are traded. Further, both an "Alternative Electronic Trading System" and NYMEX ACCESS® shall be considered an "Authorized Electronic System" for purposes of this rule. Notwithstanding any other provisions of this rule, the NCSCC may also adjust trade prices or cancel any trade if the NCSCC determines that failure to adjust the price or cancel the trade may have a material, adverse effect on the integrity of the market. The decision of the NCSCC shall be final.

(B) Review of Trades

The NCSCC may review a trade based on its analysis of market conditions or upon a request by a user of an authorized electronic system. Whenever an Electronic Trader or Authorized Terminal User believes that he or she executed a trade through an Alternative Electronic Trading System in error as a result of an error ("Error"), the Electronic Trader or Authorized Terminal User or a representative of the firm that is a party to the trade must contact the NYMEX Customer Service Call Center ("NCSCC") immediately. Except as provided in Section (F) below, if a potential user Error is observed by or brought to the attention of the NCSCC within ten (10) minutes after the trade occurs, the following procedures will apply:

(C) Trade Price Adjustment and Cancellation Process

The NCSCC staff will determine whether the trade price is within the No Bust Range as defined in section (D) of this rule. During fast market conditions, upon the release of significant news events, or in other circumstances in which the NCSCC determines it is appropriate, the NCSCC may temporarily double the published No Bust Range with prior notice to the market. In applying the No Bust Range, the NCSCC shall determine the actual or implied market price for that contract immediately before the trade under review. The NCSCC may consider any relevant information, including but not limited to the existing market conditions, the volatility of the market, the prices of related instruments in other markets, the last trade price on an Authorized Electronic Market, a better bid or offer price, a more recent price in a different contract month, the price of the same or related contract established in open outcry trading and any other factors that the NCSCC deems relevant.

(1) Trade Price Inside the No Bust Range

If the trade price is within the No Bust Range then the trade will stand.

(2) Trade Price Outside the No Bust Range

a. Implied Futures Contract Execution

If the NCSCC determines that a trade price is outside the applicable No Bust Range, the NCSCC will have the option to adjust the trade price to a price that equals the actual or implied market price for that contract at the time of the questioned trade, plus or minus the standard or doubled No Bust Range, as may be applicable. Further, the NCSCC shall maintain the option to bust the leg of the trade where appropriate depending on the circumstances. The NCSCC will promptly issue an alert indicating that the prices of the trades outside the No Bust Range have been busted or adjusted to the No Bust Range limit.

For example, if the standard No Bust Range for Crude Oil is 25 points above and below the market price, all trade prices outside the No Bust Range shall be adjusted to the applicable No Bust Range limit, i.e., 25 points above or below the market price.

b. Non-Implied Contract Execution

If the NCSCC determines that the trade price is outside the No Bust Range, the NCSCC shall have the option to bust the trade or to adjust the trade price where appropriate depending on the circumstance. The NCSCC will promptly issue an alert indicating that trades outside the No Bust Range have been busted or adjusted to the No Bust Range Limit.

(3) Liability for Losses Resulting from a Price Adjustment or Trade Bust

A party responsible for entering an order that results in a trade price adjustment shall not be liable for losses incurred by persons whose trade prices were adjusted.

(4) Schedule of Administrative Fees

A fee for each Error trade cancelled in accordance with this rule shall be charged to the party responsible for such Error trade as follows:

- (1) \$500 for each of the first three (3) instances within one calendar year;
- (2) \$1,000 for each of the next three (3) instances within one calendar year; and
- (3) \$2,000 for each instance thereafter within one calendar year.

(D) No Bust Ranges

Contract Outrights	# Ticks From Market	Minimum Tick Size	\$ per Tick
Crude Oil (1000 Barrels)	25		
Petroleum Products (42,000) Gallons	48		
Natural Gas	20		
Electricity	40		
Cocoa	40	1.00	10.00
Coffee	20	.0005	18.75
Cotton	80	.0001	5.00
Orange Juice	50	.0005	7.50
No. 11 Sugar	35	.0001	11.20
No. 14 Sugar	35	.0001	11.20

Notice No. 07-06
January 3, 2007

TO: ALL NYMEX MEMBERS AND MEMBER FIRMS
ALL NYMEX CLEARING FIRMS
ALL NYMEX OPERATIONS MANAGERS

FROM: James Newsome, President

SUBJECT: **LISTING OF SIX (6) NYMEX SOFTS™ FUTURES CONTRACTS ON
CME GLOBEX®**

Please be advised that the Exchange is moving its trading venue for financially settled Contracts on Coffee, Cotton, Frozen Orange Juice, Sugar #11, Sugar #14, and Cocoa. Beginning Sunday evening, January 7, 2007, these futures contracts will begin trading on the CME Globex trading platform from 6:00 P.M to 5:15 P.M. the following day for trade date January 8, 2007. These futures contracts will still continue to clear on NYMEX ClearPort® Clearing. These futures contracts will continue to trade on NYMEX ClearPort® Trading until 5:15 P.M. on January 5, 2007. With the introduction of CME Globex trading, NYMEX will continue to waive trading, transaction, and clearing fees, as previously announced, through June 2007.

Please contact the NYMEX Marketing hotline at 212-299-2301, or email Marketing@NYMEX.com with any questions. In addition, please visit nymex.com for other additional information.