

 **NEW YORK**
BOARD OF TRADE[®]
World Financial Center
One North End Avenue, 13th Floor
New York, New York 10282

BY ELECTRONIC TRANSMISSION

07-17
March 2, 2007

Ms. Eileen A. Donovan
Acting Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

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O.F.C. OF THE SECRETARIAT

RECEIVED
M.F.T.D.

Re: **Definition of Business Day -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Donovan:

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 the definition of Business Day, attached as Exhibit A.

Various Exchange commodity contract rules incorporate the term "Business Day" when defining First and Last Delivery Days, First and Last Notice Days and Last Trading Days. The trading calendar for the Exchange's commodity contracts have been calculated and published by the Exchange several years in advance using the current definition of "Business Day". With the advent of electronic trading at the Exchange, the question arose as to whether or not the current definition of "Business Day" was appropriate. For example, if the Exchange has determined that a particular day was an Exchange Holiday for purposes of open outcry trading but that electronic trading would take place, was that a "Business Day"? In keeping with past practice and allowing for the current trading calendars with respect to Notice, Delivery and Last Trading Days to remain the same, the definition has been changed to provide that a "Business Day" shall mean any day on which an Exchange futures and/or option contract is available for open outcry trading in New York.

The amendments were adopted by the Exchange's Board of Directors at its meeting on February 7, 2007 and will go into effect on March 5, 2007. The Exchange certifies that the amendments comply with the requirements of the Commodity Exchange Act and the rules and

regulations promulgated thereunder. No substantive opposing views were expressed by members or others with respect to the change.

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

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

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

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

Business Day

The term "Business Day" shall mean, with respect to an Exchange Futures Contract or an Exchange Option, any day on which a Commodity Contract with the same underlying commodity as such Exchange Futures Contract or Exchange Option is available for trading by open outcry in New York [~~other than Saturday, Sunday, or an Exchange Holiday; provided however, that, whenever the Exchange's Dublin facility is open for trading on a day when the Exchange is closed for trading in New York or vice versa,~~ such day shall constitute a "Business Day" within the meaning of the Rules only for the Commodity Contracts that are listed for trading on the facility that is open for trading on such day].

EXHIBIT A