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OFC. OF THE SECRETARIAT

VIA E-MAIL

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

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission #07.67:
Changes to NYMEX Clearing Rules**

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("Exchange") is notifying the Commodity Futures Trading Commission ("Commission") that it is self-certifying the changes attached with this submission to various NYMEX Chapter 9 ("Clearing") rules, which are being implemented in connection with the clearing of contracts executed on the Dubai Mercantile Exchange,. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule changes comply with the Act, including regulations under the Act; these changes will be made effective on May 31, 2007 for trade date, June 1, 2007.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2207.

Very truly yours,

Brian J. Regan
Vice President and Counsel

Att.

NOTIFICATION OF AMENDMENTS TO CHAPTER 9 CLEARING RULES

(Underlining indicates additions; strike-outs indicate deletions.)

CHAPTER 9 CLEARING RULES

Note: Important Note

As of May 16, 2003, this chapter governs the processing and clearing of COMEX Division transactions as well as NYMEX Division transactions. In addition, as of May 16, 2003, all bylaws and rules of the COMEX Clearing Association are no longer in force or effect.

In addition, as of June 1, 2007, this chapter governs the processing and clearing of Dubai Mercantile Exchange Limited ("DME") transactions.

9.00 Liability of Exchange

(A) A Clearing House shall be maintained and operated under the Bylaws and Rules of the Exchange, for the purpose of clearing all trading of members on, or subject to the Bylaws and Rules of, the Exchange.

(B) Wherever these Rules create a right in favor of the Clearing House, or impose a liability on the Clearing House, it shall be construed as the right or liability of the Exchange and shall be enforceable by or against the Exchange.

(C) The Exchange, the Clearing House, and the Clearing House Committee assume no liability in any clearing transactions, so far as fraudulent warehouse receipts are concerned, or the failure of insolvency of banks, or depositories.

(D) In connection with the clearing of certain over-the-counter transactions in Exchange-designated pari-mutuel auctions, the Exchange may determine to facilitate the clearing of such transactions by establishing only for operational purposes one or more Exchange ~~clearing member~~Clearing Member numbers and/or processing accounts. Notwithstanding the establishment of any ~~clearing member~~Clearing Member number or account, the Exchange shall not be subject to the duties, obligations and requirements imposed upon Clearing Members under Exchange bylaws and rules.

9.00A Dubai Mercantile Exchange Limited

- (A) For purposes of these Chapter 9 rules and except as otherwise noted within a particular rule, all references to requirements, conditions or procedures of the Exchange as Clearing House, shall be deemed to apply to DME contracts.
- (B) The Exchange, in relation to providing clearing services to the DME for transactions effected on or subject to the rules of the DME, will provide reports and such other information to the DME as may be required for the business operation and regulatory requirements applicable to the DME.

9.16 Transaction Fees

Clearing Members shall collect from non-member customers a transaction fee as established by the Exchange for each commodity contract bought or sold or otherwise cleared on or subject to the rules of the Exchange and/or the Dubai Mercantile Exchange Limited and remit said fees to the Clearing House as billed.

9.17 Delivery Procedure

Commodities bought or sold on Exchange contracts or on Dubai Mercantile Exchange Limited contracts shall be delivered and accepted in accordance with the provisions of this Chapter, supplemented by provisions of the rules and delivery procedures of the Exchange and/or of the DME applicable to individual commodities. Any question affecting the handling or delivery or any commodity which is not specifically covered by the Bylaws and Rules may be referred to the Board for determination.

9.18 Delivery Through Clearing House

All deliveries or settlements in fulfillment of listed Exchange contracts and the DME contracts shall be made through the Clearing House in accordance with applicable Bylaws and Rules.

9.19 Final Day of Trading

(A)(1) On the final day of trading in the delivery month of a contract that is listed for trading by open outcry on the trading floor, it shall be the responsibility of each Clearing Member who is not in a position to fulfill his contractual obligation on any maturing contract by prescribed notice and tender, to have a liquidating order entered on the Exchange floor one hour before the time established for the beginning of the closing range for such delivery month. All such orders shall be market orders to be executed prior to the expiration of trading.

(2) On the final day of trading in the delivery month of a NYMEX or COMEX Division contract or DME contract that is listed for trading solely on Globex®, or on NYMEX ClearPort® Trading under the brand name DME Direct for DME contracts it shall be the

responsibility of each Clearing Member who is not in a position to fulfill its contractual obligation on any maturing contract by prescribed notice and tender, to have a liquidating order entered on the relevant electronic trading platform.