

July 13, 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 07.82: Notification of an Amendment to NYMEX Rule 9.05, Margins.

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 an amendment to NYMEX Rule 9.05, Margins.

NYMEX Rule 9.05 has been amended whereby the value of shares of money market mutual funds deposited by our Clearing Members for original margin purposes will be increased from 95% of face value to 98%. This change becomes effective August 1, 2007. NYMEX has employed the current 5% haircut since the inception of accepting such monies which occurred during June 2001. Since that time, the program has become very popular whereby shares of money market mutual funds now represent almost one-third of our total original margin deposits. The reduction is based on the fact that the SEC places restrictions on the quality, maturity, and diversity of the holdings of each Fund and that our custodial banks have commented that the shares of these Funds are near cash-like and extremely liquid. The 2% haircut is similar to that imposed by other clearing organizations.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact Arthur McCoy, Vice President, Financial Surveillance and Risk Management, at (212) 299-2928, and Joseph Sanguedolce, Senior Director, Financial Surveillance, at (212) 299-2855.

Very truly yours,

Thomas F. LaSala
Chief Regulatory Officer

cc: Brian Regan
Arthur McCoy
Joseph Sanguedolce

(Additions are in **Bold and underlined**; Deletions have a ~~striketrough~~)

Rule 9.05, Margins

(E) Clearing Members may meet original margin calls by depositing:

(4) Shares in a money market mutual fund that complies with CFTC Regulation §1.25 and that has been approved by the Board, subject to the following conditions:

(i) for purposes of original margin, such shares will be valued at ~~95~~ **98**% of market value; (ii) a Clearing Member's participation in any approved fund shall be limited to no more than 5% of that fund; and (iii) no more than 25% of the total assets of an approved money market mutual fund may be used to meet original margin obligations at the Exchange.