

August 13, 2003

**Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581**

BY E-MAIL, FAX AND AIRBORNE EXPRESS

SUBJECT: Request for Commission Approval: Proposed Amendment to the Grade 1 Copper Futures Contract Supplement No. 2, "Licensed Warehouses for Copper." Submission No. 03-115.

Dear Ms. Webb:

Pursuant to Section 5c(c)(2) of the Commodity Exchange Act (the "Act") and CFTC Rule 40.5 ("Voluntary Submission of Rules for Commission Review and Approval"), the New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") hereby requests on a voluntary basis CFTC approval for a proposed amendment to the COMEX Grade 1 Copper Futures Contract Supplement No. 2 "Licensed Warehouses for Copper."

The proposed amendment and a complete explanation of its operation, purpose and effect are attached hereto.

If you have any questions concerning this submission, please contact the undersigned at 212-299-2390 or Albert J. Getz at 212-299-2608.

Sincerely,

Robert A. Levin
Senior Vice President

cc: Richard Shilts, Division of Market Oversight
Allen Cooper, Eastern Region

I. EXPLANATION AND PURPOSE

The Exchange proposes to amend Supplement No. 2, "Licensed Warehouses for Copper" of the COMEX Division Grade 1 Copper Futures Contract. The proposed amendment delists the warehouse facilities operated by Virginia International Terminals, Inc. ("VIT") located at Warehouses No. 3 and 5, 7737 Hampton Boulevard, Norfolk, VA., as Licensed Warehouses for the storage of copper deliverable against the Exchange's COMEX Division Grade 1 Copper Futures Contract.

BACKGROUND

VIT has informed the Exchange that the company has demolished these warehouses and therefore, they are no longer available for the storage of copper. There are no copper cathodes stored in these facilities.

VIT does not operate any other Exchange Licensed Warehouses for Copper.

II. PROPOSED AMENDMENTS

The proposed amendment is attached.

Proposed Amendment. Underlining indicates additions; ~~strickthrough~~ indicates deletions

Supplement

Copper

Copper S

No. 2

COMMODITY EXCHANGE, INC.

LICENSED WAREHOUSES FOR COPPER

FACILITIES

COMPUTER CODE

STRATFORD, CONNECTICUT

William B. Meyer, Inc.----- P.O. Box 4206 Bridgeport, Conn. 06607 (Orders: (203) 375-5801)	Long Beach Boulevard Stratford, Conn.	2202
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CAMDEN, NEW JERSEY

South Jersey Port Corporation----- P.O. Box 129 Camden, NJ 08101 (Orders: (609) 541-8500)	Second & Beckett Streets Camden, NJ	2602
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BALTIMORE, MARYLAND

Edgemere Terminals, Inc.----- 8004 Stansbury Road Baltimore, Md. 21222 (Orders: (410) 282-4420)	8004 Stansbury Road Baltimore, Md.	3402
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Locust Industries, Inc.----- 4747 Hollins Ferry Road Baltimore, Md. 21227 (Orders: (410) 247-9520)	4747 Hollins Ferry Road Baltimore, Md.	3606
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Madison Warehouse Corporation----- 7330 Carbide Road Baltimore, Md. 21226 (Orders: (410) 360-2300)	7330 Carbide Road Baltimore, Md.	3204
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FACILITIES COMPUTER CODE

NORFOLK, VIRGINIA

<p>Virginia International Terminals, Inc.----- 601 World Trade Center Norfolk, Va. 23510 (Orders: Va. (757) 440-7206)</p>	<p>Warehouse Nos. 3 & 5 7737 Hampton Boulevard Norfolk, Va.</p>	<p>4202</p>
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ST. LOUIS, MISSOURI

<p>Madison Warehouse Corporation----- 4300 Planned Industrial Drive St. Louis, Missouri 63120 (Orders: (314) 383-4300)</p>	<p>4600 Goodfellow Blvd. St. Louis, MO</p>	<p>4408</p>
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NEW ORLEANS, LOUISIANA

<p>Hayes/Dockside, Inc.----- P.O. Box 53315 New Orleans, La. 70153 (Orders: (504) 897-5020)</p>	<p>7200 North Peters Street Arabi, La. 6025 River Road Marrero, La.</p>	<p>5206 5210</p>
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AMARILLO, TEXAS

<p>Dalby Moving & Storage Co., Inc.----- P.O. Box 78450 Tucson, Arizona 85703 (Orders: (520) 887-3606)</p>	<p>415 North Grand Avenue Amarillo, Texas</p>	<p>5606</p>
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	<u>FACILITIES</u>	<u>COMPUTER CODE</u>
<u>EL PASO, TEXAS</u>		
El Paso Terminal Warehouse, Inc.----- P.O. Box 9248 El Paso, Texas 79983 (Orders: (915) 772-2758)	5850 Welch Avenue, #1 El Paso, Texas 5850 Welch Avenue, #2 El Paso, Texas	5804 5806
<u>TUCSON, ARIZONA</u>		
Arizona Commodity Storage , Inc.---- 2724 Meadow Creek Court Park City, Utah 84060 (Orders: (435) 649-3333)	601 East 24th Street Tucson, Arizona 850 East Teton Tucson, Arizona 2004 S. Euclid Avenue Tucson, Arizona	5502 5506 5508
Southwest Commodity Warehouses, Inc.----- P.O. Box 78450 Tucson, Arizona 85703-8450 (Orders: (520) 887-3606)	4619 North Highway Drive Tucson, Arizona 1702 S. Euclid Tucson, Arizona 1 Jacobus Road San Manuel, Arizona	5902 5904 6202
<u>SALT LAKE CITY, UTAH</u>		
Utah Commodity Storage, Inc.----- 2724 Meadow Creek Court Park City, Utah 84060 (Orders: (435) 649-3333)	Building 661 1730 West I Avenue Tooele, Utah Building 670 210 North Loadstone Way Tooele, Utah	5708 5710

III. EXCHANGE ACTION

The proposed amendment to Supplement No. 2 of the Grade 1 Copper Futures Contract was approved by the NYMEX Board of Directors at a regularly scheduled meeting. No substantive opposing views were expressed and no anti-competitive effects are anticipated or are apparent.

While there are open positions in the Grade 1 Copper Futures Contract, this amendment will not have an economic impact on positions or prices in the market.

The Exchange intends to implement the proposed amendment the day after it receives notification of Commission approval or notification that such approval is not necessary.

The Exchange Membership will be informed in a Notice to Members dated August 13, 2003, that the Exchange intends to amend Supplement No. 2 of the Grade 1 Copper Futures Contract by delisting the facilities operated by Virginia International Terminals, Inc. located at Warehouses No. 3 and 5, 7737 Hampton Boulevard, Norfolk, VA., as Licensed Warehouses for the storage of copper deliverable against the Exchange's COMEX Division Grade 1 Copper Futures Contract, pending approval from the Commission.