

*Board of Trade of the City of New York, Inc.*  
*World Financial Center*  
*One North End Avenue, 13<sup>th</sup> Floor*  
*New York, New York 10282*

**BY ELECTRONIC TRANSMISSION**

03-33  
August 28, 2003

Ms. Jean A. Webb  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Re: **New Trading Hours for Coffee, FCOJ, Cotton and the CRB -  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Coffee, Sugar & Cocoa Exchange, Inc. ("CSCE"), the Citrus Associates of the New York Cotton Exchange, Inc. ("Citrus") and the New York Cotton Exchange ("NYCE") (collectively referred to as the "Exchanges") submit, by written certification, amendments to CSCE Rule 3.04(g), Citrus Rule 1 and NYCE Rules 1.00, 12.06 and 12.27, attached as Exhibit A.

On Tuesday, September 2, 2003, the Exchanges will begin trading in their new and permanent site at One North End Avenue in the NYMEX building. The new trading facility will allow for many of the Exchanges' contract markets to trade simultaneously. This opportunity will result in a change of trading hours for four of the markets, Coffee, FCOJ, Cotton and the Reuters CRB Futures Price Index ("CRB"). Coffee will open at 9:15 am and cease trading at 12:30 pm; FCOJ will open at 10:00 am and cease trading at 1:30 pm; Cotton will open at 10:30 am and cease trading at 2:15 pm; and the CRB will open at 10:00 am and cease trading at 2:30 pm. All other contracts markets will retain their current trading hours.

The Exchanges certify that the amendments comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments to CSCE Rule 3.04(g) were adopted by CSCE's Executive Committee on August 20, 2003 in accordance with By-Law Section 405(d) and Rule 2.01. The amendments

to NYCE Rule 1.00 were adopted by NYCE's Board of Managers on June 4, 2003. The amendments to Citrus Rule 1 were adopted by Citrus' Board of Directors on June 11, 2003. The amendments to NYCE's Rules 12.06 and 12.27 were adopted by NYCE's Executive Committee on August 18, 2003 in accordance with By-Law Sections 1.12(g) and 1.13. The new trading hours will become effective on September 2, 2003. No substantive opposing views were expressed by members or others with respect to the amendments.

If you have any questions or need further information, please contact me at [jfassler@nybot.com](mailto:jfassler@nybot.com) or 212-748-4084.

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

cc: David Van Wagner  
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.)

### CSCE Rule 3.04. Market Opening, Closing and Trading Hours

\* \* \*

(g) Unless otherwise directed by the Board, the trading hours of the Exchange shall be as follows:

#### 1. Softs Trading Hours

| CONTRACT                         | OPEN                             | CLOSE  |
|----------------------------------|----------------------------------|--|
| Cocoa Futures and Options        | 8:00 AM                          | 11:50 AM<br>Closing period commences at 11:45 AM   |
| Coffee Futures and Options       | 9:[ <del>00</del> ] <u>15</u> AM | [ <del>11:45-AM</del> ] <u>12:30 PM</u><br>Closing period commences at [ <del>11:43-AM</del> ] <u>12:28 PM</u>   |
| Mini Coffee Futures              | 9:[ <del>00</del> ] <u>15</u> AM | [ <del>11:45-AM</del> ] <u>12:30 PM</u><br>Closing period commences at [ <del>11:43-AM</del> ] <u>12:28 PM</u>   |
| Sugar No. 14 Futures             | 8:50 AM                          | Suspended at 11:58 AM, with a closing call commencing at 12:00 PM. In the case of a delayed closing call, as may be determined by the Caller, the Closing Call shall commence at 12:10 PM. |
| Sugar No. 11 Futures and Options | 9:00 AM                          | 12:00 PM<br>Closing period commences at 11:58 AM   |

[REMAINDER OF RULE UNCHANGED]

### CITRUS RULE 1 EXCHANGE HOURS

(a) The hour for opening the Exchange for trading in FCOJ futures contracts and FCOJ-1 options contracts shall be [~~12:30 p.m.~~] 10:00 a.m. and the Exchange shall remain open for trading until [~~2:45~~] 1:30 p.m.

\* \* \*

(f) On the last trading day in FCOJ futures contracts, trading in an expiring FCOJ futures contract month shall cease [~~one hour prior to the close of trading of all other futures contract months~~] at 12:00 p.m., and trading in an expiring FCOJ-1 options contract month shall cease at the same time as all other option contract months.

### NYCE RULE 1.00 HOURS OF TRADING

#### (A) Futures

The hours of trading in Cotton No. 2 futures contracts shall be from [~~12:15 p.m.~~] 10:30 a.m. to [~~3:00~~] 2:15 p.m., New York time. (See Rule 4.12)

[REMAINDER OF RULE UNCHANGED]

### EXHIBIT A

#### **NYCE RULE 12.06 HOURS OF TRADING**

The hours of trading in Reuters CRB Futures Price Index Futures Contracts shall be from [9:40] 10:00 a.m. to 2:[45]30 p.m., New York time, on all Exchange business days[, ~~except that trading in all contract months on the last trading day of each expiration month shall be from 9:40 a.m. to 3:15 p.m., New York time~~].

#### **NYCE RULE 12.27 HOURS OF TRADING**

The hours of trading in index options shall be from [9:40] 10:00 a.m. to 2:[45]30 p.m., New York time on all Exchange business days[, ~~except that trading in all contract months on the last trading day of each expiration month shall be from 9:40 a.m. to 3:15 p.m., New York time~~].