

RECEIVED
C.F.T.C.

2005 JUN -3 PM 4: 43

OFC. OF THE SECRETARIAT

June 3, 2005

VIA FACSIMILE AND E-MAIL

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

Re: Rule Certifications. New York Mercantile Exchange, Inc. Submission #05.100: Amendments Concerning NYMEX's Trading at Settlement Programs in Heating Oil and Unleaded Gasoline and Concerning NYMEX's Post-Close Trading Sessions in Dublin, Ireland

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("Exchange") is notifying the Commodity Futures Trading Commission ("Commission") that it is amending NYMEX Rule 6.40B as well as NYMEX Rules 6.57 and 6.57A. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached amendments comply with the Act, including regulations under the Act; these rule changes will be implemented effective on Monday, June 6, 2005.

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 NYMEX RULES 6.57 AND 6.57A

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

Rule 6.57 Post-Close Trading Session

Fifteen (15) minutes after the close of trading in all energy futures and option contracts traded on the NYMEX trading floor, or five (5) minutes after the closing range is established for all applicable contract months other than contract months in the Sour Crude Oil futures contract, whichever is later, but three (3) minutes after the close of trading in all energy futures contracts listed for trading on the Exchange's branch trading floor in Dublin, Ireland, trading shall resume for a period of two (2) minutes (the "Session") in all energy and metals futures and option contracts, subject to the following conditions:

- (A) Trading in all futures contract months as well as option contract months will be permitted.
- (B) There shall be no maximum limits on the trading range in a Session and all trades occurring during the Session for a particular contract month of a futures contract shall be executed openly and competitively.
- (C) During the Session, Floor Members, Floor Brokers and their customers may participate in the same manner as trading occurring during the regular RTH session, except that any order submitted during the RTH session, including but not limited to resting orders such as stop orders, limit orders and good until cancelled (GTC) orders, will be deemed to have expired as of the end of RTH for purposes of this Session. Accordingly, in the event that a market participant with such an expired order seeks to participate in the Session, a new order must be submitted.
- (D) Prices for trades executed during the Session shall be reported on public ticker services as current market prices and trades executed during the Session shall not be considered in determining any settlement price; and
- (E) Floor Members executing trades during the Session shall mark a line across their trading cards prior to the entry of a Session trade. This paragraph (E) shall not apply to Floor Members using an Approved Handheld.
- (F) Prohibition on Cross-Trades. A Floor Member who has in hand at any time in the post-close session buy and sell orders of different principals for the same commodity for future delivery in the same delivery month shall not execute such orders directly between such principals.

Rule 6.57A End of Week Trading Session

On the last trading day of the calendar week, and, in any week when an Exchange holiday falls on a Tuesday, Wednesday or Thursday on the trading day preceding such midweek Exchange holiday, there shall be no post-close trading session provided on the trading floor pursuant to Rule 6.57. Instead, on such dates, an end of week trading session (the "End of Week Session") shall commence on the trading floor pursuant to this rule and subsequent to the close. Except as otherwise provided by the President or the President's designee for a particular trade date, such End of Week Session shall commence twenty (20) minutes after the close of trading in such NYMEX Division futures contracts as designated by the Board but shall commence three (3) minutes after the close of trading in all energy futures contracts listed for trading on the Exchange's branch trading floor in Dublin, Ireland, and shall continue for a period of five (5) minutes in such futures contracts but shall continue for a period of only two (2) minutes for the End of Week Session on the Exchange's branch trading floor in Dublin, Ireland, subject to the following conditions :

(A) Trading during the End of Week Session shall be limited to the first twelve (12) listed delivery months;

(B) There shall be no maximum limits on the trading range in an End of Week Session and all trades occurring during the End of Week Session for a particular contract month of a futures contract shall be executed openly and competitively.

(C) During the End of Week Session, Floor Members, Floor Brokers and their customers may participate in the same manner as trading occurring during the regular RTH session, except that any order submitted during the RTH session, including but not limited to resting orders such as stop orders, limit orders and good until cancelled (GTC) orders, will be deemed to have expired as of the end of RTH for purposes of this End of Week Session. Accordingly, in the event that a market participant with such an expired order seeks to participate in the End of Week Session, a new order must be submitted.

(D) Prices for trades executed during the End of Week Session shall be reported on public ticker services;

(E) Current market prices and trades executed during the End of Week Session shall not be considered in determining any settlement price; and

(F) Floor Members executing trades during the End of Week Session shall mark a line across their trading cards prior to the entry of an End of Week Session trade. This paragraph (F) shall not apply to Floor Members using an Approved Handheld.

(G) Prohibition on Cross-Trades. A Floor Member who has in hand at any time in the end-of-week session buy and sell orders of different principals for the same commodity for future delivery in the same delivery month shall not execute such orders directly between such principals.

NOTIFICATION OF RULE AMENDMENTS TO NYMEX RULE 6.40B

(Strike-outs in bold indicate deletions, underlining in bold indicates additions.)

Rule 6.40B. TRADING AT SETTLEMENT (PILOT PROGRAM)

(A) Trading at Settlement Procedure. A floor member may enter into a transaction at the settlement price through open outcry with another floor member in any futures contract and delivery month specified in Section (C) of this rule. Any such trade (collectively referred to as a trading at settlement or "TAS") shall be made by open outcry no later than 2:30 p.m. (except in Heating Oil where such trades shall be made by open outcry no later than one hour prior to the end of the Regular Trading Hours session for that trading day) or such other time as designated by the Board on that same trading day in the trading ring designated for trading in the particular contract.

(B) Prohibition on TAS Cross Trades. A Floor Member who has in hand buy and sell TAS orders of different principals for the same eligible commodity for future delivery in the same eligible delivery month shall not execute such orders directly between such principals.

(C) Reporting and Recordation. All TAS transactions shall be identified as such on the executing member's trading records prepared in accordance with Rule 6.10 ("Reporting of Trades Executed on the Trading Floor").

(D) Transactions Eligible for Board Approval For Trading at Settlement Procedures.

The Board may, by resolution, authorize the execution of transactions in any or all of the futures contracts and delivery months specified below pursuant to the TAS order procedures set forth in this Rule 6.40B.

Futures

Contract Delivery Month

Light Sweet Crude Oil Spot Month (except on the last trading day)

Brent Crude Oil Spot Month (except on the last trading day)

And also Second Nearby Month (e.g., calendar month following the Spot Month but only on the last 5 trading days of the Spot Month)

Heating Oil Spot Month (except on the last trading day)

Natural Gas Spot Month (except on the last trading day)

Unleaded Gasoline Spot Month (except on the last trading day)

(E) This pilot program shall expire on the following dates:

Futures

Contract Expiration Date

Light Sweet Crude Oil Extended until further notice

Brent Crude Oil Extended until further notice

Heating Oil **June 6, 2005 July 8, 2005**

Natural Gas Extended until further notice

Unleaded Gasoline **June 6, 2005 July 8, 2005**