



World Financial Center
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New York, New York 10282

BY ELECTRONIC TRANSMISSION

05-41
September 21, 2005

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

OFFICE OF THE SECRETARIAT

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C.F.T.C.

Re: **Amendments to Rule 6.17 -
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 40.4, the Board of Trade of the City of New York, Inc. (the "Exchange") submits, by written certification, amendments to Rule 6.17, attached as Exhibit A.

Rule 6.17 concerns the speculative position limit for Cocoa futures and options contracts. The amendments raise the spot month position limit from 750 to 1,000 contracts. Regulation 150.5(c)(1) states that "[f]or physical delivery contracts, the spot month limit level must be no greater than one-quarter of the estimated spot month deliverable supply, calculated separately for each month to be listed," Attached as Exhibit B is a table showing the number of bags of cocoa in Exchange licensed stores. The number is expressed in Cocoa contract units. Using the guidelines, the table justifies a spot month position limit of 1,000 contracts.

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

The amendments were adopted by the Exchange's Board of Governors on September 14, 2005. They will become effective on the first non-spot futures contract month that has open interest that is less than 5% of the total futures open interest as of September 21, 2005, i.e., May 2007. Opposition was expressed concerning the delivery month for which the amendments would be made effective. Although in favor of raising the spot month limit, those opposing the

implementation plan expressed the view that it should only go into effect for a delivery month with no open interest as it may affect the value of the delivery months already listed for trading.

If you have any questions or need further information, please contact me at jfassler@nybot.com or 212-748-4084.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Riva Adriance
Thomas Leahy
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.)

Rule 6.17. Position Limits and Position Accountability for Cocoa Contracts

* * *

(b) Subject to the exceptions contained in this Chapter, the maximum net long or net short position which any one (1) Person may own or control in the Cocoa Contract is [~~seven hundred fifty (750)~~] one thousand (1,000) Exchange Futures Contracts for any month for which delivery notices have or may be issued.

EXHIBIT A