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October 11, 2005

OFFICE OF THE SECRETARIAT

Via E-Mail

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

Re: Rule Certification. NYMEX Submission 05.184: Notification of an Amendment to NYMEX Division Rule 6.21B, Inter-Exchange Arbitrage Transactions.

Dear Ms. Jean Webb:

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 6.21B, Inter-Exchange Arbitrage Transactions.

Effective Wednesday, October 12, 2005, the amendment to NYMEX Division Rule 6.21B adds a category of participant to those permitted to submit IXA trades. Specifically, members of other boards of trade on which futures contracts may be traded in arbitrage against NYMEX futures contracts approved for posting under Rule 6.21B, would become eligible. 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 me at (212) 299-2940.

Very truly yours,

Nancy M. Minett
Vice President, Compliance

cc: Thomas LaSala
Brian Regan

(Additions are in bold and underlined.)

NYMEX Rule 6.21B – Inter-Exchange Arbitrage Transactions

(A) The Board of Directors may designate any contract as eligible for Inter-Exchange Arbitrage Trade transactions under this Rule 6.21B and shall determine the minimum transaction size thresholds, and such other conditions as it deems necessary or desirable, for the contracts in which Inter-Exchange Arbitrage Trade transactions are permitted. Those designated contracts and their corresponding minimum size thresholds and other conditions are listed in section (C) below.

(B) Members may execute privately negotiated transactions away from the centralized market with respect to contracts designated by the Exchange for such purpose (hereinafter referred to as “Inter-Exchange Arbitrage” or “IXA Trades”), provided that all of the following conditions are satisfied:

- (1) Subject to any further restrictions listed in section (C), below, for a relevant contract, each IXA Trade must only be submitted in connection with an intermarket spread transaction against an economically equivalent sized trade in a futures contract traded on or subject to the rules of another board of trade.
- (2) Each buy or sell order underlying an IXA Trade must:
 - (a) state explicitly that it is to be, or may be, executed by means of an IXA Trade; and
 - (b) be for at least the applicable minimum quantity specified in section (C), below, for the relevant contract. Orders from different accounts may not be aggregated in order to achieve the minimum transaction size, provided that only a CTA, including without limitation any investment adviser registered with the Securities and Exchange Commission that is exempt from regulation under the Act or Commission regulations, with total assets under management exceeding US\$25 million or a foreign entity performing a similar role or function to a CTA or investment advisor that is subject to foreign regulation with total assets under management exceeding US\$25 million, may satisfy this requirement by aggregating orders for different accounts.

(3) Each party to an IXA Trade transaction, other than a NYMEX Division Member or a member of the board of trade on which the offsetting economically equivalent futures trade is executed, must qualify as an “eligible contract participant” (“ECP”) as that term is defined in Section 1a(12) of the Commodity Exchange Act, provided that, if any IXA Trade is entered into on behalf of customers by a commodity trading advisor registered under the Act, including without limitation any investment advisor registered as such with the Securities and Exchange Commission that is exempt from regulation under the Act or Commodity Futures Trading Commission Regulations thereunder, or a foreign person performing a similar role or function subject as such to foreign regulation, with total assets under management exceeding \$25 million, the individual customers need not so qualify.

(Remainder of the Rule is unchanged.)