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February 22, 2007

**BY EMAIL AND FACSIMILE**

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

**Re: NYMEX Submission 07.24: Listing Ten New Diesel Swap Contracts  
on NYMEX ClearPort®**

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of the listing of ten new diesel-related futures contracts.

These new futures contracts will be listed on the NYMEX ClearPort® Trading and Clearing system beginning at 6:00 PM on Sunday evening, February 25, 2007 for trade date Monday, February 26. Each of these new futures contracts will be available during the normal trading hours on NYMEX ClearPort® Trading and Clearing electronic trading platform.

All ten contracts are cash settled. These new contracts will be listed for 36 consecutive months on a rolling basis.

Reporting levels and Positions Limits/Accountability levels for these contracts are provided in a separate submission under separate cover.

The new contracts are as follows:

**Outright Contracts**

	<b><u>Code</u></b>	<b><u>Contract Size</u></b>	<b><u>Rule</u></b>
Gulf Coast Low Sulfur Diesel (LSD) Swap	LW	42,000 Gallons	737
Gulf Coast Ultra Low Sulfur Diesel (ULSD) Swap	LY	42,000 Gallons	738
New York Low Sulfur Diesel (LSD) Swap	YW	42,000 Gallons	739
New York Ultra Low Sulfur Diesel (ULSD) Swap	YS	42,000 Gallons	740

**Spread Contracts**

	<b><u>Code</u></b>	<b><u>Contract Size</u></b>	<b><u>Rule</u></b>
Gulf Coast Low Sulfur Diesel (LSD) Crack Spread Swap	YK	1000 Barrels	741
Gulf Coast ULSD Crack Spread Swap	GY	1000 Barrels	742
New York Low Sulfur Diesel (LSD) Crack Spread Swap	UW	1000 Barrels	743
New York ULSD Crack Spread Swap	YU	1000 Barrels	744
Up-Down Gulf Coast LSD vs. NYMEX HO Spread Swap	YL	42,000 Gallons	745
Up-Down Gulf Coast ULSD vs. NYMEX HO Spread Swap	LT	42,000 Gallons	746

The minimum tick size is \$0.0001 per gallon for the four contracts of 42,000 gallon size, and \$0.01 per barrel for the six contracts of 1000 barrels contract size.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rules 40.2 and 40.6, the Exchange hereby certifies that the attached contracts all comply with the Act, including regulations under the Act. Should you have any questions concerning the above, please contact the undersigned at (212) 299-2610 or Daniel Brusstar at (212) 299-2604.

Very truly yours,

Robert A. Levin  
Senior Vice President, Research

Attachments: contract terms and conditions.

## **Gulf Coast Low Sulfur Diesel (LSD) Swap**

**Rule 737.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

**Rule 737.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the Platts U.S. Gulf Coast LS Diesel pipeline mean for each business day that it is determined during the contract month.

**Rule 737.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

**Rule 737.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

**Rule 737.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

**Rule 737.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

**Rule 737.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**Rule 737.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

**Rule 737.09 Disclaimer**

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## **Gulf Coast Ultra Low Sulfur Diesel (ULSD) Swap**

### **Rule 738.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 738.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the Platts U.S. Gulf Coast ULSD (pipeline) mean for each business day that it is determined during the contract month.

### **Rule 738.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **Rule 738.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 738.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **Rule 738.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 738.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

### **Rule 738.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

**Rule 738.09 Disclaimer**

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## **New York Low Sulfur Diesel (LSD) Swap**

### **Rule 739.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 739.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the Platts New York LS Diesel (Barge) mean for each business day that it is determined during the contract month.

### **Rule 739.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **Rule 739.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 739.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **Rule 739.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 739.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

### **Rule 739.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

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## **New York Ultra Low Sulfur Diesel (ULSD) Swap**

### **Rule 740.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 740.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the Platts New York ULSD (Barge) mean for each business day that it is determined during the contract month.

### **Rule 740.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **Rule 740.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 740.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **Rule 740.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 740.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

### **Rule 740.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

**Rule 740.09 Disclaimer**

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## **Gulf Coast Low Sulfur Diesel (LSD) Crack Spread Swap**

### **Rule 741.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 741.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast LS Diesel (pipeline) minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

### **Rule 741.03 Contract Quantity and Value**

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

### **Rule 741.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 741.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

### **Rule 741.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 741.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**Rule 741.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

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## **Gulf Coast Ultra Low Sulfur Diesel (ULSD) Crack Spread Swap**

### **Rule 742.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 742.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast ULSD (pipeline) minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

### **Rule 742.03 Contract Quantity and Value**

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

### **Rule 742.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 742.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

### **Rule 742.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 742.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**Rule 742.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

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## **New York Low Sulfur Diesel (LSD) Crack Spread Swap**

### **Rule 743.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 743.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for New York LS Diesel (Barge) minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

### **Rule 743.03 Contract Quantity and Value**

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

### **Rule 743.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 743.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

### **Rule 743.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 743.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**Rule 743.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

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## **New York Ultra Low Sulfur Diesel (ULSD) Crack Spread Swap**

### **Rule 744.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 744.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for New York ULSD (Barge) minus the NYMEX Light Sweet Crude Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be converted each day to U.S. dollars and cents per barrel, rounded to the nearest cent.

### **Rule 744.03 Contract Quantity and Value**

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

### **Rule 744.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 744.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

### **Rule 744.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 744.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

**Rule 744.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

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## **Up-Down Gulf Coast Low Sulfur Diesel (LSD) vs. NYMEX HO Spread Swap**

### **Rule 745.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 745.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast LS Diesel (pipeline) minus the NYMEX New York Harbor No. 2 Heating Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast LS Diesel pipeline mean will be rounded each day to the nearest thousandth of a cent.

### **Rule 745.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **Rule 745.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 745.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **Rule 745.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 745.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

### **Rule 745.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

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## **Up-Down Gulf Coast ULSD vs. NYMEX HO Spread Swap**

### **Rule 746.01 Scope**

The provisions of these rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

### **Rule 746.02 Floating Price**

The Floating Price for each contract month is equal to the arithmetic average of the of the high and low quotations from Platts Oilgram Price Report for U.S. Gulf Coast ULSD (pipeline) minus the NYMEX New York Harbor No. 2 Heating Oil Futures first nearby contract month settlement price for each business day that both are determined during the contract month.

For purposes of determining the Floating Price, the Platts U.S. Gulf Coast ULSD pipeline mean will be rounded each day to the nearest thousandth of a cent.

### **Rule 746.03 Contract Quantity and Value**

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

### **Rule 746.04 Contract Months**

Trading shall be conducted in contracts in such months as shall be determined by the Board of Directors.

### **Rule 746.05 Prices and Fluctuations**

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

### **Rule 746.06 Termination of Trading**

Trading shall cease on the last business day of the contract month.

### **Rule 746.07 Final Settlement**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

### **Rule 746.08 Exchange Of Futures For, Or In Connection With Product And Exchange Of Futures For, Or In Connection With Swap Transactions**

Any Exchange of Futures for, or in Connection with Product (EFP) or Exchange of Futures for, or in Connection with Swap Transactions (EFS) shall be governed by the provisions of Rules 6.21B and 6.21C, respectively.

**Rule 746.09 Disclaimer**

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