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 **NEW YORK**
BOARD OF TRADE®
World Financial Center
One North End Avenue, 13th Floor
New York, New York 10282

BY ELECTRONIC TRANSMISSION

Amended 07-49
August 23, 2007

Mr. David A. Stawick
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**Re: Procedures for Cotton No. 2 Daily Price Limit -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.4(b)**

Dear Mr. Stawick:

In the original Submission dated August 23, 2007, the Board of Trade of the City of New York, Inc. ("Exchange") submitted, by written certification, the electronic trading procedures the Exchange is implementing with respect to the Cotton No. 2 futures contract daily price limit. The original submission was submitted pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6. Because the procedures apply to an enumerated agricultural commodity and involves a trading halt, albeit electronic only, Commission staff has advised Exchange staff that Submission No. 07-49 should be resubmitted pursuant to Regulation 40.4(b) as a non-material change.

The daily price limit procedures for electronic trading of the Cotton No. 2 futures contract are as follows:

- (1) If the three-cent daily price limit is reached in any futures contract month, all electronic trading of that month and spread trades in which such month is a leg may be halted. The decision to halt such trading will be made by the Exchange and will be based upon market conditions at the time the limit is reached.
- (2) Floor trading of that month (at or within the three-cent daily price limit) will continue and will not be affected by a halt of electronic trading in that month.
- (3) The Exchange will use the communication capabilities of the electronic trading system and of the Exchange's web site to communicate any action that will be or has been taken, and to provide current information on the status of the market following such action.

- (4) If the electronic trading halt occurs in all contract months:
- (a) after floor trading has closed for the day, electronic trading will resume at the start of the floor trading session on the next business day;
 - (b) while floor trading is open, the Exchange will determine when to reopen the electronic market based on its assessment of trading in the open outcry market, including the prices, volume, depth of bids and offers on the floor, and any other factors it deems relevant under the specific circumstances prevailing at the time;
or
 - (c) prior to the start of the floor trading session, the Exchange will make a determination using the factors as described above in paragraph (b).
- (5) If the electronic trading halt occurs for one or more contract months, but not all months, the Exchange shall determine when trading in that month or months will resume using the kind of information stated in paragraph 4(b) above. Prior to any resumption in trading, a notice will go out to market participants as described in paragraph (3) above.

The Exchange deems the procedures to be non-material changes to the trading of the Cotton No. 2 futures contract because, when electronic trading is halted, trading on the floor will continue as it always has.

The Exchange certifies that the procedures comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. The procedures will become effective ten (10) days after submission to the Commission.

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

Sincerely,

Jill S. Fassler
Vice President
Compliance Counsel

cc: Riva Adriance
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