



U.S. COMMODITY FUTURES TRADING COMMISSION

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Division of
Market Oversight

December 3, 2007

Christopher K. Bowen, Esq.
General Counsel
New York Mercantile Exchange, Inc.
World Financial Center
One North End Avenue
New York, New York 10282-1101

Re: NYMEX's December 3, 2007 Submissions Regarding the Listing of Eleven New Balance-of-Month (BALMO) Products and Associated Amendments.

Dear Mr. Bowen:

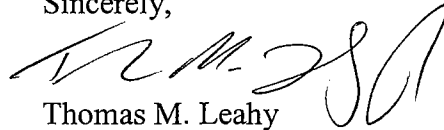
This letter is in response to the subject submissions filed by the New York Mercantile Exchange, Inc. (NYMEX or Exchange) under the self-certification procedures of Section 5c(c)(1) of the Commodity Exchange Act ("Act") and Commission Regulations 40.2 and 40.6. The submissions concern the listing of eleven new cash-settled futures products and related amendments to existing rules establishing speculative position limits and reportable position levels for these products.¹

In its December 3, 2007, filings, the NYMEX notified the Commission that it had listed the contracts for trading, along with the associated amendments, on Sunday, December 2, for trade date Monday, December 3, 2007. As the Exchange is aware, Sections 40.2 and 40.6 of the Commission's regulations require that designated contract markets submit the terms and conditions of any new products or rule amendments to the Commission by the close of business on the business day prior to their implementation. NYMEX has clearly failed to meet this requirement in the subject filings.

¹ The new products include: Singapore 180cst Fuel Oil BALMO Swap, Singapore 380 cst Fuel Oil BALMO Swap, Singapore Jet Kero BALMO Swap, Singapore Gasoil BALMO Swap, Singapore Naphtha BALMO Swap, Dubai Crude Oil BALMO Swap, European 3.5% Fuel Oil (NWE) BALMO Swap, European 1% Fuel Oil (NWE) BALMO Swap, European Naphtha BALMO Swap, New York Harbor 1.0% Fuel Oil BALMO Swap, and Gulf Coast 3.0% Fuel Oil BALMO Swap.

In light of the foregoing, and in order to avoid violations of the Act and the Commission's regulations under the Act, the Division of Market Oversight encourages the Exchange to take greater care in filing self-certifications with the Commission. If you have any questions regarding this correspondence, please contact me at (202) 418-5278.

Sincerely,



Thomas M. Leahy
Associate Director
Product Review Branch

cc: Richard Shilts
Director Division of Market Oversight

Rachel Berdansky
Acting Deputy Director for Market Compliance

David P. Van Wagner
Chief Counsel, Division of Market Oversight