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March 26, 2009

OFFICE OF THE SECRETARIAT

VIA E-MAIL

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

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission # 09.47:
Notification of Amendments to NYMEX Chapter 589 Relating to Termination of
Trading and Disclaimer References for the Argus Propane (Saudi Aramco) Swap
Futures Contract**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying an amendment to NYMEX Rule 589.06 ("Termination of Trading") relating to the termination of trading for the Argus Propane (Saudi Aramco) Swap futures contract listed on CME ClearPort[®] electronic clearing and trading systems.

The Argus Propane (Saudi Aramco) Swap futures contract is financially settled. Pursuant to this amendment, trading in this contract will cease on the last business day of the month prior to the contract month, rather than on the last business day of the contract month as the rule currently states. This change is being made to conform to over-the-counter ("OTC") swap market practices. When this contract was initially listed, we incorrectly set the termination of trading to occur on the last business day of the contract month while the correct OTC market practice is such that the termination of trading occurs on the last business day of the month prior to the contract month.

Furthermore, this adjustment to the termination of trading date is being made at the request of holders of open interest in order to have the Argus Propane (Saudi Aramco) Swap futures contract conform to standard OTC swap market practices. We have informed all existing open interest holders of this upcoming change to which they have all agreed. The current open interest in the Argus Propane (Saudi Aramco) Swap futures contract is as follows:

Contract Month	Open Interest
March 2009	32
April 2009	23
May 2009	11
June 2009	3
Total Open Interest	69

The amendment to the termination of trading for the Argus Propane (Saudi Aramco) Swap futures contract will not impact the settlement price process, the settlement price or the economic value of this contract. The settlement price for this contract will continue to be determined on the first day of

the contract month. Furthermore, this amendment will not impact the value of existing open interest positions. This change will take effect beginning with the April 2009 contract month.

Also contained in this submission is a revision to NYMEX Rule 589.09 ("Disclaimer"). Rule 589.09 incorrectly identifies Platts as the provider of price assessments for this contract. The attached Rule amendment rectifies this error and properly identifies Argus Media as party to the disclaimer for this contract.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendments comply with the Act, including regulations under the Act. This change will become effective on March 30, 2009.

Should you have any questions concerning the above, please contact Daniel Brusstar at (212) 299-2604 or the undersigned at (202) 638-3838.

Sincerely,

A handwritten signature in black ink, appearing to read "De'Ana H. Dow". The signature is written in a cursive style with a large initial "D".

De'Ana H. Dow
Managing Director
Government Relations

Attachment: Rule Amendments

(bold/underline indicates additions; strikethrough indicates deletions)

Argus Propane (Saudi Aramco) Swap Contract

589.01 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.

589.02 Floating Price

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Argus Media for Propane (Saudi Arabia) contract price for each business day that it is determined during the contract month.

589.03 Contract Quantity and Value

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

589.04 Contract Months

Trading shall be conducted in contracts in such weeks as shall be determined by the Exchange.

589.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation

589.06 Termination of Trading

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

589.07 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.

589.08 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 6.21 and 6.21A, respectively.

589.09 Disclaimer

~~Platts, a division of The McGraw-Hill Companies, Inc. ("Platts")~~ Argus Media ("Argus"), licenses ~~t~~The New York Mercantile Exchange, Inc. ("NYMEX") to use various ~~Platts'~~ price assessments in connection with the trading of the contracts.

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