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October 18, 2011

<u>VIA E-MAIL</u>

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

> Re: Regulation 40.6(a) Rule Certification. Chicago Mercantile Exchange Inc. New York Mercantile Exchange, Inc. Submission # 11-379R: Regarding the Temporary 50% Reduction in Clearing Fees for Power Futures (November 1, 2011 through December 31, 2011)

Dear Mr. Stawick:

The Chicago Mercantile Exchange ("CME" or the "Clearing House") New York Mercantile Exchange, Inc. ("NYMEX" or the "Clearing House") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying a temporary 50% reduction in clearing fees for Power Futures (which include all of CME NYMEX electricity futures)... This reduction in clearing fees for Power Futures will apply to the entire marketplace and is being made in response to market demand, customer requests and to incentivize the marketplace to bring their options clearing business to the CME Clearing House. This reduction will become effective on November 1, 2011 and continue through December 31, 2011.

<u>CME</u> NYMEX business staff responsible for this temporary fee reduction and the <u>CME</u> NYMEX legal department collectively reviewed the derivatives clearing organization core principles ("Core Principles") as set forth in the Commodities Exchange Act ("CEA"). During the review, <u>CME</u> NYMEX staff concluded that the following Core Principle applies to this submission:

<u>Financial Resources:</u> This temporary reduction in clearing fees will have a non-material impact on the financial resources of the CME Clearing House. As such, it will not prevent the Clearing House from demonstrating that it has adequate financial, operational, and managerial resources to discharge its responsibilities as a DCO;

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Regulations 40.6(a), the Exchange hereby certifies that this fee reduction complies with the Act, including regulations under the Act.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at http://www.cmegroup.com/market-regulation/rule-filings.html.

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Should you have any questions concerning the above, please contact Kristen Bauer at (713) 658-9294 or <u>Kristen.Bauer@cmegroup.com</u>. Alternatively, you may contact me at (312) 930-8167 or <u>Sean.Downey@cmegroup.com</u>.

Sincerely,

/s/Sean Downey Associate Director & Assistant General Counsel