

April 28, 2004

Via E-Mail and US Mail

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

**Re: Rule Certification. NYMEX Submission 04.56 - Notification
of Amendments to NYMEX Division Rules 11.03, 11.08, 11.31,
and 11.33.**

Dear Ms. Jean Webb:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC") of amendments to NYMEX Division Rules 11.03, 11.08, 11.31 and 11.33.

These amendments will allow an affiliate of a Member Firm to submit orders on behalf of its affiliates on the Exchange's electronic trading platforms, and are effective Friday, April 30, 2004. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the new amendments comply with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact the undersigned at 212-299-2940.

Very truly yours,

Nancy M. Minett
Vice President
Compliance Department

Attachments

cc: Thomas LaSala
Brian Regan

NOTIFICATION OF PROPOSED AMENDMENTS TO NYMEX RULE 11.03

(Underlining indicates additions; strikethroughs indicate deletions)

Only Electronic Traders and their Authorized Terminal Users may enter orders on NYMEX ACCESS®, as follows:

A) Except as otherwise provided in this rule or in Rule 11.08 with regard to commodity trading advisors and commodity pool operators, an Electronic Trader and its Authorized Terminal Users may enter orders on NYMEX ACCESS® for that Electronic Trader's own account or for the account of others only if the Electronic Trader is a Member or Member Firm of the Exchange. Accordingly, except as otherwise provided in this rule, a Non-Member Electronic Trader and its Authorized Terminal Users may only enter orders into the system for the account(s) of that Electronic Trader.

B) (1) Except as otherwise provided in this rule, or unless an Authorized Terminal User is also an Electronic Trader, an Authorized Terminal User may enter orders on NYMEX ACCESS® only for an account of of the Electronic Trader that has authorized him as one of its terminal usershis employer, his employer's firm or and for the, customers of the authorizing Electronic Trader but only if authorized to do so by this rule or by Rule 11.08, his employer or employer's firm.

(2) Authorized Terminal Users who do not otherwise qualify as an Electronic Trader may not enter orders on NYMEX ACCESS® for any account in which the Authorized Terminal User has an ownership interest.

(C) (1) An Authorized Terminal User for a Non-Member Firm, commodity trading advisor or commodity pool operator may enter orders on NYMEX ACCESS® only for the account(s) of such firm, commodity trading advisor or commodity pool operator that employs and/or authorizes him as an Authorized Terminal User or for the accounts managed by such commodity trading advisor or commodity pool operator that employs and/or authorizes him as an Authorized Terminal User **provided, however,** that an Authorized Terminal User of an Electronic Trader may enter orders into the system for the account(s) of an entity that is the corporate parent of the Electronic Trader or a wholly-owned subsidiary of the Electronic Trader or where the Electronic Trader is an affiliate of another corporate entity and both companies are wholly-owned subsidiaries of a parent company.

Except as provided in subsection (D), an Electronic Trader that is not a Member or Member Firm or employed by a Member, Member Firm, Clearing Member, commodity trading advisor or commodity pool operator may enter orders on NYMEX ACCESS® only for her or his own account and an Authorized Terminal User employed by such Electronic Trader may enter orders only for the account of the Electronic Trader that employs him or her.

PROPOSED AMENDMENTS TO NYMEX RULE 11.08

(Underlining indicates additions; strikethroughs indicate deletions)

11.08 Non-Member Firms Designated as Electronic Traders, Commodity Trading Advisors and Commodity Pool Operators(The text of the rule remains the same.)**PROPOSED AMENDMENTS TO NYMEX RULE 11.31**

(Underlining indicates additions; strikethroughs indicate deletions.)

Rule 11. 31 Electronic Trading Privileges for Alternative Electronic Trading Systems.

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For purposes of this Chapter 11, the term "User Agent " as applied to such an electronic trading system will refer generally to those employees and/or agents that a User has designated to serve as its authorized terminal operators and has properly notified the Exchange in the manner provided by the Exchange.

PROPOSED AMENDMENTS TO NYMEX RULE 11.33

(Underlining indicates additions; strikethroughs indicate deletions)

11.33 Scope of Trading Privileges for Alternative Electronic Trading SystemOnly Users and their User Agents may enter orders on an Alternative Electronic Trading System, as follows:(A) Except as otherwise provided in this rule, a User may enter orders on the Alternative Electronic Trading System for that Users own account or for the account of others.Except as otherwise provided in this rule, a User and its User Agents may enter orders into the system for the account of others only if the User is a Member or Member Firm of the Exchange. Accordingly, except as otherwise provided in this rule, a Non-Member User and its User Agents may only enter orders into the system for the account(s) of the User.(B) Except as otherwise provided in this rule, or unless a User Agent is also a User, a User Agent may enter orders on the Alternative Electronic Trading System only for an account of the User that has authorized him to enter ordershis employer, his employer's

firm or and for the customers of such User but only if the User is a Member, Member Firm or commodity trading advisory or commodity pool operator~~his employer or employer's firm~~ **provided, however,** that a User Agent of a User may enter orders into the system for the account(s) of an entity that is the corporate parent of the User or a wholly-owned subsidiary of the User or where the User is an affiliate of another corporate entity and both companies are wholly-owned subsidiaries of a parent company.

User Agents who do not otherwise qualify as a User may not enter orders on the Alternative Electronic Trading System for any account in which the User Agent has an ownership interest.

(C) The Exchange in its sole discretion shall determine whether the scope of applicable trading privileges for any other Non-Member User may include execution of orders for customers of such User, and all such Non-Member Users must comply with all applicable CFTC registration requirements.