



World Financial Center

One North End Avenue, 13<sup>th</sup> Floor

New York, New York 10282

**BY ELECTRONIC TRANSMISSION**

05-1

February 17, 2005

Ms. Jean A. Webb  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RECEIVED  
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2005 FEB 17 PM 3:29

Re: **Amendments to Rules 7.76 and 13.31 –  
Submission Pursuant to Section 5c(c)(2) of the Act and Regulation 40.4(b)(3) and (6)**

Dear Ms. Webb:

In accordance with Section 5c(c)(2) of the Commodity Exchange Act, as amended, and Regulation 40.4(b)(3) and (6), the Board of Trade of the City of New York, Inc. (the "Exchange") submits amendments to Rules 7.76 and 13.31, attached as Exhibits A and C respectively.

The amendments to Rule 7.76 require that the form of an Exchange FCOJ shipping certificate be in a form prescribed by the Exchange. The actual form has been deleted from the Rule. However, the terms and conditions that must be included in a shipping certificate are still stated in the Rule. The Exchange prescribed forms for the shipping certificates are attached as Exhibit B.

The amendments to Rule 13.31 provide for the listing of two Spot Cycle contract months for the FCOJ options contract. Currently, the Rule provides for the listing of only one month. By listing a second month, the Exchange will be offering additional hedging and speculative trading opportunities.

The Exchange deems the amendments to be non-material changes as the amendments to Rule 13.31 meet the requirements of Regulation 40.4(b)(3) and the amendments to Rule 7.76 are nonsubstantive revisions of the Rule but not of the form or the requirements of a shipping certificate.

The Exchange certifies that the amendments to Rules 7.76 and 13.31 comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendments were approved by the Exchange's Board of Governors on February 16, 2005. No substantive opposing views were expressed by members or others with respect to the amendments. The amendments to Rule 7.76 will become effective on February 28, 2005, ten days after receipt of this Submission by the Commission. The amendments to Rule 13.31 will become effective on a date set by the President for the listing of the second Spot Cycle month but no earlier than ten days after receipt of this Submission by the Commission.

If you have any questions or need further information, please contact me at [jfassler@nybot.com](mailto:jfassler@nybot.com) or 212-748-4084.

Sincerely,

Jill S. Fassler  
Vice President  
Associate General Counsel

cc: Riva Adriance  
Thomas Leahy  
CFTC, Division of Market Oversight  
Allen Cooper  
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

**Rule 7.76. Shipping Certificate**

(a) The [following] form of a FCOJ Shipping Certificate (hereinafter referred to as the "Certificate") shall be prescribed by the Exchange. [used:

[Check One: ~~FCOJ 1~~ \_\_\_\_\_ ~~FCOJ A~~ \_\_\_\_\_ ~~FCOJ B~~ \_\_\_\_\_

~~THE NEW YORK BOARD OF TRADE® (Exchange) FROZEN CONCENTRATED ORANGE JUICE SHIPPING CERTIFICATE FOR DELIVERY IN SATISFACTION OF AN EXCHANGE CONTRACT.~~

\_\_\_\_\_  
*Licensed Tank Facility*

\_\_\_\_\_  
*Located at*

*Tank Facility No.* \_\_\_\_\_

*Shipping Certificate No.* \_\_\_\_\_ ]

(b) [~~This is to certify that the aforesaid~~] A tank facility [~~has on hand and~~] shall deliver to [bearer] the holder of a Certificate fifteen thousand (15,000) lbs. solids (plus or minus 3%) of [~~frozen concentrated orange juice ("FCOJ"), as~~], specified [~~above,~~] in the Certificate issued by the tank facility, at the unloading platform of said facility meeting the specifications for deliverable FCOJ under the Rules [~~of the Exchange~~] upon the surrender of th[is]e [~~shipping e~~]Certificate by the holder and the payment only of all unpaid storage charges due to the facility for periods subsequent to the date of the issuance of th[is]e [~~e~~]Certificate and of such load-out charges which have not been previously paid to the facility.

[TERMS AND CONDITIONS]

~~(1)(a)~~(i) The facility agrees to deliver for shipment the FCOJ[~~, as~~] specified [~~above,~~] in the Certificate commencing no later than ten (10) calendar days ("Day 10") and ending no later than thirty (30) Business Days ("Day 30") after the date of demand by the holder. All requests for delivery made by a single holder or a nominee of that holder within a five (5) day continuous period may be declared to be a batch and will be subject to the same date of demand. For purposes of this [~~certificate~~] Rule, the term "Date of Demand" means the date on which the facility receives the [~~shipping e~~]Certificate, or in the case of the batch being declared by the facility, the term "Date of Demand" will refer to the first date of receipt of the [~~e~~]Certificate in such declared batch, and the term "Multiple Demand" means demands by the same Person for delivery on two (2) or more [~~e~~]Certificates with identical Dates of Demand.

~~(i)~~A All other Rules that govern the times of delivery may be suspended if a facility requests the FCOJ Warehouse and Delivery Committee to determine if an inappropriate number of requests for delivery during any given period of physical deliveries have been received.

**EXHIBIT A**

([B]) The facility will immediately contact the Exchange. The information regarding delivery requests will be promptly relayed to the FCOJ Warehouse and Delivery Committee. The Committee or a Panel of the Committee appointed by the Chairman of the FCOJ Warehouse and Delivery Committee will decide if an inappropriate number of requests has been made. If they so decide they will set up a schedule of deliveries that will permit all deliveries to occur during a period not to exceed thirty (30) Business Days from the Date of Demand.

([ii]) In making deliveries within the time period set forth in th[is]e [e]Certificate, the facility shall use its best efforts to make prompt deliveries in an orderly manner, including, but not limited to, the making of weekly pro-rata deliveries, beginning during the week within which Day 10 falls, to satisfy Multiple Demands outstanding.

([iii]) In the event that the facility is unable to make available FCOJ[,-as] specified in the Certificate [above,] before the end of Day 10 then:

([A]) the facility shall pay as penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 10 that the facility is unable to fulfill th[is]e [e]Certificate;

([iv]) The holder and the facility shall use their best efforts to coordinate dates and times within which the FCOJ[,-as] specified in the Certificate [above, ~~in satisfaction of shipping certificate(s),~~] will be made available and picked up.

([v]) In the event that the facility is unable to make available FCOJ[,-as] specified in the Certificate [above,] before the end of Day 30, then:

([A]) the facility shall pay as a penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 30 that the facility fails to fulfill th[is]e [e]Certificate; and

([B]) storage charges incurred through Day 30 remain in effect; however, storage charges arising after Day 30 shall be waived; provided, however, that if the holder does not adhere to the schedule called for in subparagraph ([b])([iv]) of th[is]e [e]Certificate, then the above penalty shall not apply and a new Day 10 and/or Day 30 may be commenced on any [e]Certificate(s) upon which the schedule was violated.

([vi]) In the event that a holder of a [~~shipping e~~]Certificate presents the [e]Certificate to a facility for the purpose of taking delivery of FCOJ in accordance with Exchange Rules, and the holder, prior to delivery, cancels the request for delivery and requests that the facility reissue the [~~shipping e~~]Certificate, the facility must reissue the [~~shipping e~~]Certificate as long as the request is made at least forty-eight (48) hours prior to delivery and may charge an administrative fee no greater than one hundred fifty dollars (\$150) for each [~~shipping e~~]Certificate reissued.

([2]c) The facility agrees to deliver for shipment the FCOJ[,-as] specified in the Certificate [above,] at a maximum temperature of 20 degrees Fahrenheit.

([3]d) In the event of a failure of the holder of th[is]e [e]Certificate to pay storage for three (3) months, the undersigned reserves the right to sell or dispose of the FCOJ[,-as] specified in the Certificate [above,] and claims a lien against the FCOJ[,-as] specified in the Certificate [above,] or against the Person entitled under this document or on the proceeds thereof in his possession for charges for storage, transportation, loading, handling (including the demurrage and terminal charges), labor and other charges present or future in relation to the goods and for expenses necessary for the preservation of the goods or reasonably incurred in their sale pursuant to law.

([4]e) Th[is]e [~~shipping e~~]Certificate is subject to conversion to a warehouse receipt requiring delivery by drums of FCOJ[,-as] specified in the Certificate [above,] upon demand of the facility after the expiration of one (1) year from the date hereof. In case of such demand, the facility shall give notice thereof to the holder of th[is]e [e]Certificate if its identity and location have been furnished to the facility. The holder of th[is]e [e]Certificate should notify the facility of its identity and location not later than one

(1) year from the date hereof, failing which, delivery of the FCOJ[,as] specified in the Certificate [~~above, represented by this certificate~~] may require conversion to a warehouse receipt prior to its delivery. Notice of the holder's identity and location shall be held confidential by the facility.

(~~5~~)(~~a~~) This [~~shipping e~~]Certificate may not be tendered in satisfaction of an Exchange contract under the Rules [~~of the New York Board of Trade~~] unless this [~~e~~]Certificate has been registered and assigned a number by the Exchange's Office of Commodity Operations.

(~~b~~) The Rules [~~of the New York Board of Trade~~] limit the number of [~~shipping e~~]Certificates that the Exchange is obligated to register.

(~~6~~) Unless the Shipping Certificate is signed, registered and properly endorsed by the Exchange's Office of Commodity Operations with the Exchange seal, it may not be used for Exchange purposes.

[Signed at \_\_\_\_\_  
\_\_\_\_\_ Tank Facility

Dated: \_\_\_\_\_ By: \_\_\_\_\_  
Authorized Signatory of Licensed Facility

\_\_\_\_\_  
Assigned #

Date: \_\_\_\_\_

By: \_\_\_\_\_

Exchange's Office of Commodity Operations]

(h) This [~~shipping e~~]Certificate may only be cancelled upon notice to the Exchange's Office of Commodity Operations.

**SHIPPING CERTIFICATE FOR FCOJ-A**

THE NEW YORK BOARD OF TRADE® (Exchange) FROZEN CONCENTRATED ORANGE JUICE SHIPPING CERTIFICATE FOR DELIVERY OF FCOJ-A (FLORIDA BRAZIL ONLY) IN SATISFACTION OF AN EXCHANGE CONTRACT.

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*Licensed Tank Facility*

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*Located at*

*Tank Facility No.* \_\_\_\_\_

*Shipping Certificate No.* \_\_\_\_\_

This is to certify that the aforesaid tank facility has on hand and shall deliver to bearer fifteen thousand (15,000) lbs. solids (plus or minus 3%) of frozen concentrated orange juice ("FCOJ"), at the unloading platform of said facility meeting the specifications for deliverable FCOJ-A under the Rules of the Exchange upon the surrender of this shipping certificate and the payment only of all unpaid storage charges due to the facility for periods subsequent to the date of the issuance of this certificate and of such load-out charges which have not been previously paid to the facility.

**TERMS AND CONDITIONS**

(1)(a) The facility agrees to deliver for shipment the FCOJ-A commencing no later than ten (10) calendar days ("Day 10") and ending no later than thirty (30) Business Days ("Day 30") after the date of demand by the holder. All requests for delivery made by a single holder or a nominee of that holder within a five (5) day continuous period may be declared to be a batch and will be subject to the same date of demand. For purposes of this certificate, the term "Date of Demand" means the date on which the facility receives the shipping certificate, or in the case of the batch being declared by the facility, the term "Date of Demand" will refer to the first date of receipt of the certificate in such declared batch, and the term "Multiple Demand" means demands by the same Person for delivery on two (2) or more certificates with identical Dates of Demand.

(i) All other Rules that govern the times of delivery may be suspended if a facility requests the FCOJ Warehouse and Delivery Committee to determine if an inappropriate number of requests for delivery during any given period of physical deliveries have been received.

(ii) The facility will immediately contact the Exchange. The information regarding delivery requests will be promptly relayed to the FCOJ Warehouse and Delivery Committee. The Committee or a Panel of the Committee appointed by the Chairman of the FCOJ Warehouse and Delivery Committee will decide if an inappropriate number of requests have been made. If they so decide they will set up a schedule of deliveries that will permit all deliveries to occur during a period not to exceed thirty (30) Business Days from the Date of Demand.

**EXHIBIT B**

(b) In making deliveries within the time period set forth in this certificate, the facility shall use its best efforts to make prompt deliveries in an orderly manner, including, but not limited to, the making of weekly pro-rata deliveries, beginning during the week within which Day 10 falls, to satisfy Multiple Demands outstanding.

(c) In the event that the facility is unable to make available FCOJ-A before the end of Day 10 then:

(i) the facility shall pay as penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 10 that the facility is unable to fulfill this certificate;

(d) The holder and the facility shall use their best efforts to coordinate dates and times within which the FCOJ-A in satisfaction of shipping certificate(s), will be made available and picked up.

(e) In the event that the facility is unable to make available FCOJ-A before the end of Day 30, then:

(i) the facility shall pay as a penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 30 that the facility fails to fulfill this certificate; and

(ii) storage charges incurred through Day 30 remain in effect; however, storage charges arising after Day 30 shall be waived; provided, however, that if the holder does not adhere to the schedule called for in subparagraph (1)(d) of this certificate, then the above penalty shall not apply and a new Day 10 and/or Day 30 may be commenced on any certificate(s) upon which the schedule was violated.

(f) In the event that a holder of a shipping certificate presents the certificate to a facility for the purpose of taking delivery of FCOJ-A in accordance with Exchange Rules, and the holder, prior to delivery, cancels the request for delivery and requests that the facility reissue the shipping certificate, the facility must reissue the shipping certificate as long as the request is made at least forty-eight (48) hours prior to delivery and may charge an administrative fee no greater than one hundred fifty dollars (\$150) for each shipping certificate reissued.

(2) The facility agrees to deliver for shipment the FCOJ-A at a maximum temperature of 20 degrees Fahrenheit.

(3) In the event of a failure of the holder of this certificate to pay storage for three (3) months, the undersigned reserves the right to sell or dispose of the FCOJ-A and claims a lien against the FCOJ-A or against the Person entitled under this document or on the proceeds thereof in his possession for charges for storage, transportation, loading, handling (including the demurrage and terminal charges), labor and other charges present or future in relation to the goods and for expenses necessary for the preservation of the goods or reasonably incurred in their sale pursuant to law.

(4) This shipping certificate is subject to conversion to a warehouse receipt requiring delivery by drums of FCOJ-A upon demand of the facility after the expiration of one (1) year from the date hereof. In case of such demand, the facility shall give notice thereof to the holder of this certificate if its identity and location have been furnished to the facility. The holder of this

certificate should notify the facility of its identity and location not later than one (1) year from the date hereof, failing which, delivery of the FCOJ-A represented by this certificate may require conversion to a warehouse receipt prior to its delivery. Notice of the holder's identity and location shall be held confidential by the facility.

(5)(a) This shipping certificate may not be tendered in satisfaction of an Exchange contract under the Rules of the New York Board of Trade unless this certificate has been registered and assigned a number by the Exchange's Office of Commodity Operations.

(b) The Rules of the New York Board of Trade limit the number of shipping certificates that the Exchange is obligated to register.

(6) UNLESS THE SHIPPING CERTIFICATE IS SIGNED, REGISTERED AND PROPERLY ENDORSED BY THE EXCHANGE'S OFFICE OF COMMODITY OPERATIONS WITH THE EXCHANGE SEAL, IT MAY NOT BE USED FOR EXCHANGE PURPOSES.

Signed at \_\_\_\_\_  
Tank Facility

Dated: \_\_\_\_\_ By: \_\_\_\_\_  
Authorized Signatory of Licensed Facility

\_\_\_\_\_  
Assigned #

Date: \_\_\_\_\_

By: \_\_\_\_\_

Exchange's Office of Commodity Operations  
THIS SHIPPING CERTIFICATE MAY ONLY BE CANCELLED UPON NOTICE TO THE EXCHANGE'S OFFICE OF COMMODITY OPERATIONS.

## SHIPPING CERTIFICATE FOR FCOJ-B

THE NEW YORK BOARD OF TRADE® (Exchange) FROZEN CONCENTRATED ORANGE JUICE SHIPPING CERTIFICATE FOR DELIVERY OF FCOJ-B (ALL ORIGINS) IN SATISFACTION OF AN EXCHANGE CONTRACT.

---

*Licensed Tank Facility*

---

*Located at*

*Tank Facility No.* \_\_\_\_\_

*Shipping Certificate No.* \_\_\_\_\_

This is to certify that the aforesaid tank facility has on hand and shall deliver to bearer fifteen thousand (15,000) lbs. solids (plus or minus 3%) of frozen concentrated orange juice ("FCOJ"), at the unloading platform of said facility meeting the specifications for deliverable FCOJ-B under the Rules of the Exchange upon the surrender of this shipping certificate and the payment only of all unpaid storage charges due to the facility for periods subsequent to the date of the issuance of this certificate and of such load-out charges which have not been previously paid to the facility.

### TERMS AND CONDITIONS

(1)(a) The facility agrees to deliver for shipment the FCOJ-B commencing no later than ten (10) calendar days ("Day 10") and ending no later than thirty (30) Business Days ("Day 30") after the date of demand by the holder. All requests for delivery made by a single holder or a nominee of that holder within a five (5) day continuous period may be declared to be a batch and will be subject to the same date of demand. For purposes of this certificate, the term "Date of Demand" means the date on which the facility receives the shipping certificate, or in the case of the batch being declared by the facility, the term "Date of Demand" will refer to the first date of receipt of the certificate in such declared batch, and the term "Multiple Demand" means demands by the same Person for delivery on two (2) or more certificates with identical Dates of Demand.

(i) All other Rules that govern the times of delivery may be suspended if a facility requests the FCOJ Warehouse and Delivery Committee to determine if an inappropriate number of requests for delivery during any given period of physical deliveries have been received.

(ii) The facility will immediately contact the Exchange. The information regarding delivery requests will be promptly relayed to the FCOJ Warehouse and Delivery Committee. The Committee or a Panel of the Committee appointed by the Chairman of the FCOJ Warehouse and Delivery Committee will decide if an inappropriate number of requests have been made. If they so decide they will set up a schedule of deliveries that will permit all deliveries to occur during a period not to exceed thirty (30) Business Days from the Date of Demand.

(b) In making deliveries within the time period set forth in this certificate, the facility shall use its best efforts to make prompt deliveries in an orderly manner, including, but not limited to,

the making of weekly pro-rata deliveries, beginning during the week within which Day 10 falls, to satisfy Multiple Demands outstanding.

(c) In the event that the facility is unable to make available FCOJ-B before the end of Day 10 then:

(i) the facility shall pay as penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 10 that the facility is unable to fulfill this certificate;

(d) The holder and the facility shall use their best efforts to coordinate dates and times within which the FCOJ-B in satisfaction of shipping certificate(s), will be made available and picked up.

(e) In the event that the facility is unable to make available FCOJ-B before the end of Day 30, then:

(i) the facility shall pay as a penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 30 that the facility fails to fulfill this certificate; and

(ii) storage charges incurred through Day 30 remain in effect; however, storage charges arising after Day 30 shall be waived; provided, however, that if the holder does not adhere to the schedule called for in subparagraph (1)(d) of this certificate, then the above penalty shall not apply and a new Day 10 and/or Day 30 may be commenced on any certificate(s) upon which the schedule was violated.

(f) In the event that a holder of a shipping certificate presents the certificate to a facility for the purpose of taking delivery of FCOJ-B in accordance with Exchange Rules, and the holder, prior to delivery, cancels the request for delivery and requests that the facility reissue the shipping certificate, the facility must reissue the shipping certificate as long as the request is made at least forty-eight (48) hours prior to delivery and may charge an administrative fee no greater than one hundred fifty dollars (\$150) for each shipping certificate reissued.

(2) The facility agrees to deliver for shipment the FCOJ-B at a maximum temperature of 20 degrees Fahrenheit.

(3) In the event of a failure of the holder of this certificate to pay storage for three (3) months, the undersigned reserves the right to sell or dispose of the FCOJ-B and claims a lien against the FCOJ-B or against the Person entitled under this document or on the proceeds thereof in his possession for charges for storage, transportation, loading, handling (including the demurrage and terminal charges), labor and other charges present or future in relation to the goods and for expenses necessary for the preservation of the goods or reasonably incurred in their sale pursuant to law.

(4) This shipping certificate is subject to conversion to a warehouse receipt requiring delivery by drums of FCOJ-B upon demand of the facility after the expiration of one (1) year from the date hereof. In case of such demand, the facility shall give notice thereof to the holder of this certificate if its identity and location have been furnished to the facility. The holder of this certificate should notify the facility of its identity and location not later than one (1) year from the date hereof, failing which, delivery of the FCOJ-B represented by this certificate may require

conversion to a warehouse receipt prior to its delivery. Notice of the holder's identity and location shall be held confidential by the facility.

(5)(a) This shipping certificate may not be tendered in satisfaction of an Exchange contract under the Rules of the New York Board of Trade unless this certificate has been registered and assigned a number by the Exchange's Office of Commodity Operations.

(b) The Rules of the New York Board of Trade limit the number of shipping certificates that the Exchange is obligated to register.

(6) UNLESS THE SHIPPING CERTIFICATE IS SIGNED, REGISTERED AND PROPERLY ENDORSED BY THE EXCHANGE'S OFFICE OF COMMODITY OPERATIONS WITH THE EXCHANGE SEAL, IT MAY NOT BE USED FOR EXCHANGE PURPOSES.

Signed at \_\_\_\_\_

Tank Facility

Dated: \_\_\_\_\_ By: \_\_\_\_\_

Authorized Signatory of Licensed Facility

\_\_\_\_\_  
Assigned #

Date: \_\_\_\_\_

By: \_\_\_\_\_

Exchange's Office of Commodity Operations  
THIS SHIPPING CERTIFICATE MAY ONLY BE CANCELLED UPON NOTICE TO THE  
EXCHANGE'S OFFICE OF COMMODITY OPERATIONS.

## SHIPPING CERTIFICATE FOR FCOJ-1

THE NEW YORK BOARD OF TRADE® (Exchange) FROZEN CONCENTRATED ORANGE JUICE SHIPPING CERTIFICATE FOR DELIVERY OF FCOJ-1 (ALL ORIGINS) IN SATISFACTION OF AN EXCHANGE CONTRACT.

\_\_\_\_\_  
*Licensed Tank Facility*

\_\_\_\_\_  
*Located at*

*Tank Facility No.* \_\_\_\_\_

*Shipping Certificate No.* \_\_\_\_\_

This is to certify that the aforesaid tank facility has on hand and shall deliver to bearer fifteen thousand (15,000) lbs. solids (plus or minus 3%) of frozen concentrated orange juice ("FCOJ"), at the unloading platform of said facility meeting the specifications for deliverable FCOJ-1 under the Rules of the Exchange upon the surrender of this shipping certificate and the payment only of all unpaid storage charges due to the facility for periods subsequent to the date of the issuance of this certificate and of such load-out charges which have not been previously paid to the facility.

### TERMS AND CONDITIONS

(1)(a) The facility agrees to deliver for shipment the FCOJ-1 commencing no later than ten (10) calendar days ("Day 10") and ending no later than thirty (30) Business Days ("Day 30") after the date of demand by the holder. All requests for delivery made by a single holder or a nominee of that holder within a five (5) day continuous period may be declared to be a batch and will be subject to the same date of demand. For purposes of this certificate, the term "Date of Demand" means the date on which the facility receives the shipping certificate, or in the case of the batch being declared by the facility, the term "Date of Demand" will refer to the first date of receipt of the certificate in such declared batch, and the term "Multiple Demand" means demands by the same Person for delivery on two (2) or more certificates with identical Dates of Demand.

(i) All other Rules that govern the times of delivery may be suspended if a facility requests the FCOJ Warehouse and Delivery Committee to determine if an inappropriate number of requests for delivery during any given period of physical deliveries have been received.

(ii) The facility will immediately contact the Exchange. The information regarding delivery requests will be promptly relayed to the FCOJ Warehouse and Delivery Committee. The Committee or a Panel of the Committee appointed by the Chairman of the FCOJ Warehouse and Delivery Committee will decide if an inappropriate number of requests have been made. If they so decide they will set up a schedule of deliveries that will permit all deliveries to occur during a period not to exceed thirty (30) Business Days from the Date of Demand.

(b) In making deliveries within the time period set forth in this certificate, the facility shall use its best efforts to make prompt deliveries in an orderly manner, including, but not limited to,

the making of weekly pro-rata deliveries, beginning during the week within which Day 10 falls, to satisfy Multiple Demands outstanding.

(c) In the event that the facility is unable to make available FCOJ-1 before the end of Day 10 then:

(i) the facility shall pay as penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 10 that the facility is unable to fulfill this certificate;

(d) The holder and the facility shall use their best efforts to coordinate dates and times within which the FCOJ-1 in satisfaction of shipping certificate(s), will be made available and picked up.

(e) In the event that the facility is unable to make available FCOJ-1 before the end of Day 30, then:

(i) the facility shall pay as a penalty to the holder one hundred fifty dollars (\$150) a day for each Business Day after Day 30 that the facility fails to fulfill this certificate; and

(ii) storage charges incurred through Day 30 remain in effect; however, storage charges arising after Day 30 shall be waived; provided, however, that if the holder does not adhere to the schedule called for in subparagraph (1)(d) of this certificate, then the above penalty shall not apply and a new Day 10 and/or Day 30 may be commenced on any certificate(s) upon which the schedule was violated.

(f) In the event that a holder of a shipping certificate presents the certificate to a facility for the purpose of taking delivery of FCOJ-1 in accordance with Exchange Rules, and the holder, prior to delivery, cancels the request for delivery and requests that the facility reissue the shipping certificate, the facility must reissue the shipping certificate as long as the request is made at least forty-eight (48) hours prior to delivery and may charge an administrative fee no greater than one hundred fifty dollars (\$150) for each shipping certificate reissued.

(2) The facility agrees to deliver for shipment the FCOJ-1 at a maximum temperature of 20 degrees Fahrenheit.

(3) In the event of a failure of the holder of this certificate to pay storage for three (3) months, the undersigned reserves the right to sell or dispose of the FCOJ-1 and claims a lien against the FCOJ-1 or against the Person entitled under this document or on the proceeds thereof in his possession for charges for storage, transportation, loading, handling (including the demurrage and terminal charges), labor and other charges present or future in relation to the goods and for expenses necessary for the preservation of the goods or reasonably incurred in their sale pursuant to law.

(4) This shipping certificate is subject to conversion to a warehouse receipt requiring delivery by drums of FCOJ-1 upon demand of the facility after the expiration of one (1) year from the date hereof. In case of such demand, the facility shall give notice thereof to the holder of this certificate if its identity and location have been furnished to the facility. The holder of this certificate should notify the facility of its identity and location not later than one (1) year from the date hereof, failing which, delivery of the FCOJ-1 represented by this certificate may require

conversion to a warehouse receipt prior to its delivery. Notice of the holder's identity and location shall be held confidential by the facility.

(5)(a) This shipping certificate may not be tendered in satisfaction of an Exchange contract under the Rules of the New York Board of Trade unless this certificate has been registered and assigned a number by the Exchange's Office of Commodity Operations.

(b) The Rules of the New York Board of Trade limit the number of shipping certificates that the Exchange is obligated to register.

(6) UNLESS THE SHIPPING CERTIFICATE IS SIGNED, REGISTERED AND PROPERLY ENDORSED BY THE EXCHANGE'S OFFICE OF COMMODITY OPERATIONS WITH THE EXCHANGE SEAL, IT MAY NOT BE USED FOR EXCHANGE PURPOSES.

Signed at \_\_\_\_\_

Tank Facility

Dated: \_\_\_\_\_ By: \_\_\_\_\_

Authorized Signatory of Licensed Facility

\_\_\_\_\_  
Assigned #

Date: \_\_\_\_\_

By: \_\_\_\_\_

Exchange's Office of Commodity Operations

THIS SHIPPING CERTIFICATE MAY ONLY BE CANCELLED UPON NOTICE TO THE EXCHANGE'S OFFICE OF COMMODITY OPERATIONS.

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

**Rule 13.31. Trading Months**

(a) Trading in Options on FCOJ futures may be conducted in the following cycles:

(i) **Regular Cycle:** February, March, May, July, September, November.

(ii) **Spot Cycle:** April, June, August, October and December.

(iii) **January Cycle:** January.

(b) The following months shall be listed for trading:

(i) Each month in the Regular Cycle for which a futures month is listed;

(ii) The nearest two (2) months in the Spot Cycle; and

(iii) Each month in the January Cycle for which an Underlying Futures Contract is listed;

(c) Trading in a Spot Cycle month shall commence on the first (1<sup>st</sup>) Business Day following the expiration of [~~the previous~~] a contract month in the same cycle. Trading in a Regular or January Cycle month shall commence on the day the Underlying Futures Contract commences trading.

(d) For Spot Cycle or February in the Regular Cycle Option Contracts, the Underlying Futures Contract shall be the next respective futures month which is listed for trading. (For example, for the February Option, the Underlying Futures Contract is the March Futures Contract.)

**EXHIBIT C**