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May 17, 2005

2005 MAY 17 PM 4:02

OFFICE OF THE SECRETARIAT

Via E-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 05.87: Notification of
Amendments to NYMEX Rules 9.26, 9.27, and 9.34.**

Dear Ms. Jean Webb:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to NYMEX Rules 9.26, All Month/Any One Month Position Accountability; 9.27, Expiration and Current Delivery Month Position Limits or Position Accountability; and 9.34, Reporting Levels.

Effective for trade date May 23, 2005, these amendments include the addition of position limits, accountability levels and reporting levels for four new financially-settled Freight Futures Contracts. Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact Dan Brusstar, Director, Research, at (212) 299-2604, Thomas LaSala, Senior Vice President, Compliance and Risk Management, at (212) 299-2897, or contact the undersigned at (212) 299-2207.

Very truly yours,

Nancy M. Minett
Vice President
Compliance Department

cc: Al Cooper, CFTC New York Regional Office
Marvin Jackson, CFTC New York Regional Office
Brian Regan

(Underlining in bold represents an addition, and strikethrough in bold a deletion)

Rule 9.26, All Month/Any One Month Position Accountability

Sections (A) through (D) III remain unchanged.

**Net Futures or Futures-
Equivalent Position
Accountability Levels**

Cash-Settled Crude Oil and Crude Products

WTI Calendar

Note: For purposes of this rule, positions in this contract are aggregated with positions in the Light Sweet Crude Oil contract as indicated in Subsection I. above.

NYMEX WTI-Brent Spread Calendar Swap

Note: For purposes of this rule, positions in this contract are aggregated with positions in the Light Sweet Crude Oil contract as indicated in Subsection I. above.

NYMEX Brent Calendar Swap

Note: For purposes of this rule, positions in this contract are aggregated with positions in the Light Sweet Crude Oil contract as indicated in Subsection I. above.

Dated Brent Calendar Swap

5,000 contracts

Dubai Crude Oil Calendar Swap

10,000 contracts

U.S. Gulf Coast Unl 87 Crack Spread Calendar

10,000 contracts

U.S. Gulf Coast No. 2 Crack Spread Calendar

10,000 contracts

Unl 87 Up-Down Spread Calendar Swap

10,000 contracts

No. 2 Up-Down Spread Calendar Swap

10,000 contracts

WTI-Bow River Swap

10,000 contracts

New York Harbor Gasoline Calendar Swap

Note: For purposes of this rule, positions in this contract are aggregated with positions in the New York Harbor Unleaded Gasoline futures as indicated in Subsection I. above.

New York Harbor Heating Oil Calendar Swap

Note: For purposes of this rule, positions in this contract are aggregated with positions in the New York Harbor Heating Oil futures contract as indicated in Subsection I. above.

Freight Route TC1 Swap

10,000 contracts

Freight Route TC4 Swap

5,000 contracts

Freight Route TC5 Swap

10,000 contracts

Freight Route TC2 Swap

5,000 contracts

Freight Route TD3 Swap

10,000 contracts

Freight Route TD5 Swap

10,000 contracts

Freight Route TD7 Swap

10,000 contracts

Remainder of the rule is unchanged.

Rule 9.27, Expiration and Current Delivery Month Position Limits or Position Accountability

Sections (A) through (B) III remain unchanged.

Futures Contracts Listed for Trading Only on NYMEX ClearPortsm Trading and Listed for Clearing of Off-Exchange Transactions Through NYMEX ClearPortsm Clearing

Net Futures or Futures-Equivalent Expiration Position Limits

Cash-Settled Contracts

Cash-Settled Crude Oil and Crude Oil Products

Freight Route TC1 Swap	1,000 contracts
Freight Route TC4 Swap	500 contracts
Freight Route TC5 Swap	1,000 contracts
<u>Freight Route TC2 Swap</u>	<u>500 contracts</u>
<u>Freight Route TD3 Swap</u>	<u>2,500 contracts</u>
<u>Freight Route TD5 Swap</u>	<u>2,500 contracts</u>
<u>Freight Route TD7 Swap</u>	<u>1,000 contracts</u>

Remainder of the rule is unchanged.

Rule 9.34, Reporting Levels

Section (A) Commodity remains unchanged.

Futures Contracts listed for Trading Only on NYMEX ClearPort(sm) Trading and also Listed for Clearing of Off-Exchange Transactions Through NYMEX ClearPort(sm) Clearing

Freight Route TC1 Swap	25 contracts
Freight Route TC4 Swap	25 contracts
Freight Route TC5 Swap	25 contracts
<u>Freight Route TC2 Swap</u>	<u>25 contracts</u>
<u>Freight Route TD3 Swap</u>	<u>25 contracts</u>
<u>Freight Route TD5 Swap</u>	<u>25 contracts</u>
<u>Freight Route TD7 Swap</u>	<u>25 contracts</u>

Remainder of the rule is unchanged.