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07-35
May 30, 2007

Ms. Eileen A. Donovan
Acting Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: **Amendments to Rules 4.07(ii) and 4.08 and Notifications Concerning Electronic Trading and Exchange and Clearing Fees - Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Donovan:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, amendments to Rules 4.07(ii) and 4.08, attached as Exhibit A, and written notifications concerning the electronic trading of the Russell 1000[®] Indexes and the US Dollar Index[®], a change to Exchange and Clearing fees and a revised Holiday Schedule.

Electronic Listing of Russell 1000 and US Dollar Index

On June 15, 2007, the Exchange will be listing for electronic trading the Russell 1000 Index, the Russell 1000 Mini Index and the US Dollar Index (the "Contracts"). The electronic trading hours for the Contracts will be from 20:00 (8:00 pm NY Time) to 16:15 (4:15 pm the next day). The Pre-Trading Session will begin at 19:45 (7:45 pm NY Time). The Reasonability Limits for the Contracts are as follows:

Contract	Reasonability Limit	No Cancellation Range
U.S. Dollar Index	.750 Index Point min. tick = .005 of a point	.200 Index Point
Russell 1000 and Russell 1000 Mini	1199 Index Points min. tick = .05 or 5 Index Points	400 Index Points

Amendments to Rules 4.07(a)(ii) and 4.08

Commencing June 30, 2007, the floor trading night session for all Financial Products will be eliminated. The amendments to Rule 4.07 (a)(ii) reflect the elimination of the open outcry night trading session. The opening call for the Financial Products will take place at the Exchange's trading facility in Dublin at 7:00 am Dublin Time. In addition, Rule 4.08 was amended to eliminate average pricing for Financial Products prior to the commencement of the opening call because there has been no average pricing for the Financial Products.

Change in Clearing and Exchange Fees

The current schedule of Fees includes a passout credit that is applied in instances in which a floor broker executes an open outcry trade for his own account ("CTI 1") that offsets either a purchase or a sale for the same commodity in the same contract month at the same price during the course of the trading day. The passout credit results in the payment of no Fees for such trades. In Submission No. 07-22 dated March 14, 2007, the Exchange notified the Commission that it was eliminating passout credits for all CTI 1 trades executed electronically as of April 1, 2007. The Exchange is now notifying the Commission that the Exchange is eliminating passout credits altogether. Therefore, as of June 1, 2007, floor brokers will no longer receive passout credits for any CTI 1 trades executed either by open outcry or electronically.

Revised Holiday Schedule

The previously announced 2007 Holiday Schedule for the balance of the year has been revised to address the issue of electronic trading hours on these holidays. For all remaining 2007 Holidays, other than December 25, 2007, the normal electronic trading session will be held for each product for which electronic trading access has already been offered as of the date of the Holiday. Floor trading will not be available on the Holidays, as previously announced. These Holidays, on which electronic trading is available but floor trading is not, will not be considered Business Days for purposes of calculating First and Last Notice Days, Delivery Day and Last Trading Days. All previously scheduled First and Last Notice Days, Delivery Day and Last Trading Days will remain the same.

The amendments to Rules 4.07(a)(ii) and 4.08 and the resolutions concerning the electronic listing of the Contracts, the elimination of passout credits and the revised Holiday Schedule were adopted by the Exchange's Board of Directors at its meeting on May 22, 2007 and will go into effect at the times stated above. The Exchange certifies that the amendments and resolutions comply with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. No substantive opposing views were expressed by members or others with respect to the amendments.

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If you have any questions or need further information, please contact me at 212-748-4084 or at jill.fassler@nybot.com.

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 4.07. Open Outcry Trading Hours

(a) Unless otherwise directed by the Board, the trading hours of the Exchange shall be as follows:

* * *

(ii) Financial Contracts

~~(A) [All Financial Futures and Options Contracts will commence with a pre-opening call at 6:45 PM New York time and commence trading with an opening call at 7:00 PM New York time on the New York Floor. Trading in all Financial Futures and Options Contracts will recess on the New York Floor at 10:00 PM.]~~

~~(B) Trading in a~~ All Financial Futures and Options Contracts will commence trading with an ~~[re]opening call~~ on the Dublin Floor at 7:00 AM Dublin time.

~~(C)~~ Trading will recess at 8:05 AM New York time on the Dublin Floor for the following Financial Futures and Options Contracts: USDX[®], euro, small euro, dollar-yen, dollar-Swiss, dollar-Canadian, dollar-rand, dollar-Sweden, dollar-Norway, dollar-koruna, dollar-forint, small dollar-yen, small dollar-Swiss, small dollar-Canadian, Aussie-dollar, small Aussie-dollar, kiwi-dollar, the small kiwi-dollar, the Brazilian real-US dollar and the Columbian peso-US dollar. Trading will reopen at 8:05 AM New York time on the New York Floor for all such Contracts; provided however, if trading for all such Contracts does not reopen on any Business Day in New York, trading for all such Contracts shall continue on the Dublin Floor until 9:05 AM New York time.

~~(D)~~ Trading will recess at 9:05 AM New York time on the Dublin Floor for the following Financial Futures and Options Contracts: euro-yen, euro-krona, euro-Swiss, euro-pound, euro-Norwegian krone, euro-Aussie, euro-koruna, euro-forint, euro-Canada, euro-rand, sterling-dollar, sterling-yen, small sterling-yen, sterling-Swiss, small sterling-dollar, sterling-Aussie, sterling-kiwi, sterling-Canada, sterling-Norway, sterling-rand, sterling-Sweden, Aussie-yen, Aussie-kiwi, Swiss franc-yen, Canadian dollar-yen. Kiwi-yen, Norway-yen, Sweden-yen and krone-krona. Trading will reopen at 9:05 AM New York time on the New York Floor for all such Contracts; provided however, if trading for all such Contracts does not reopen on any Business Day in Dublin, trading for all such Contracts shall reopen on the New York Floor at 8:05 AM New York time.

~~(E)~~ Trading will recess at 10:00 AM New York time on the Dublin Floor for the FINEX EURO Index futures and options contracts. Trading will reopen at 10:00 AM New York time on the New York Floor for such Contracts; provided, however, if trading for such contracts does not reopen on any Business Day in Dublin, trading for such Contracts shall reopen on the New York Floor at 9:00 AM New York time.

~~(F)~~ Trading in all Financial Futures and Options Contracts will close at 3:00 PM New York time with the closing period commencing at 2:59 PM. The pre-close for all Financial Futures and Options Contracts will commence at 2:30 PM New York time.

EXHIBIT A

([G]E) On the Last Trading Day, trading in an expiring Financial Futures Contract month will cease at 10:16 AM New York time; provided however, if, on any Last Trading Day, Financial Futures and Options Contracts do not reopen for trading in New York after the trading recess on the Dublin Floor, trading in an expiring Financial Futures and Option Contract month will cease at 9:05 AM New York time on the Dublin Floor.

[REMAINDER OF RULE UNCHANGED]

Rule 4.08. Average Price Orders

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(b) Orders to buy or sell ~~[Financial Futures Contracts at prices to be determined by the respective price (or respective average price) on an opening call may be executed not earlier than fifteen (15) minutes prior to such opening call, and orders to buy or sell]~~ Financial Futures or Options Contracts at prices to be determined later by the respective Settlement Price on a close may be executed not earlier than thirty (30) minutes prior to the close.

[REMAINDER OF RULE UNCHANGED]