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OFFICE OF THE SECRETARIAT

**Via E-Mail**

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

**Re: Rule Certification. NYMEX Submission 07.127: Notification  
of an Amendment to NYMEX Rule 6.21C, Block Trades.**

Dear Ms. Eileen A. Donovan:

The New York Mercantile Exchange ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of an amendment to NYMEX Rule 6.21C, Block Trades.

The amendment to NYMEX Rule 6.21C clarifies that multiple accounts *of the same customer* may be aggregated in order to meet the minimum quantity threshold for Block Trades. For example, portions of a Block Trade for a single customer may be allocated to clear different accounts of that customer, notwithstanding that the number of contracts clearing any one of that customer's accounts falls below the minimum number of contracts set forth in NYMEX Rule 6.21C(B). This amendment, including minor punctuation housekeeping, will be effective Wednesday, November 21, 2007. The Rule continues to prohibit the aggregation of *multiple customers'* accounts to meet the minimum quantity threshold [except in connection with the activities of a registered commodity trading advisor, as set forth in Rule 6.21C(A)(8) and (9)].

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 Anthony V. Densieski, Senior Director, Market Surveillance, at (212) 299-2881.

Very truly yours,

Thomas F. LaSala  
Chief Regulatory Officer

cc: Brian Regan  
Nancy Minett

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One North End Avenue  
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*The New York Mercantile Exchange, Inc. offers trading in crude oil, heating oil, unleaded gasoline, natural gas, electricity, coal, propane, freight rates, emissions, gold, silver, platinum, palladium, copper, and aluminum.*

(Addition in bold/underline; bold/strikethrough indicates deletion.)

**Rule 6.21C – Block Trades**

(A) Block trades (privately negotiated transactions) shall be permitted in such Exchange products, and for such minimum quantity thresholds and subject to such other conditions as are listed in paragraph (B) of this Rule 6.21C. The following shall govern block trades:

(1) A block trade must be for a quantity that is at or in excess of the applicable minimum quantity threshold. Orders from multiple ~~accounts~~ **customers** may not be aggregated in order to meet the minimum quantity threshold, except in connection with the activities of a registered commodity trading advisor or foreign person performing a similar role, as described in Paragraphs 8 and 9, below.

(2) Each party to a block trade must be an "Eligible Contract Participant" as that term is defined in Section 1a(12) of the Commodity Exchange Act.

(3) A member shall not execute any order by means of a block trade for a customer unless such customer has specified that the order be executed as a block trade.

(4) The price at which a block trade is executed must be fair and reasonable in light of (i) the size of the block trade, (ii) the prices and sizes of other transactions in the same contract at the relevant time, (iii) the prices and sizes of transactions in other relevant markets, including without limitation the underlying cash and futures markets, at the relevant time, and (iv) the circumstances of the markets or the parties to the block trade.

(5) Block trades shall not set off conditional orders (e.g., Stop Orders and MIT Orders) or otherwise affect orders in the regular market.

(6) The buyer and seller must ensure that each block trade is reported to the Exchange within five minutes of the time of execution. The block trade must be submitted in accordance with procedures prescribed by the Exchange. The Exchange shall promptly publish block trade information separately from the reports of transactions in the regular market.

(7) Clearing members and members involved in the execution of block trades must maintain a complete record of the transaction in accordance with Exchange Rule 8.50.

(8) A commodity trading advisor ("CTA") registered or exempt from registration under the Act, including, without limitation, any investment advisor registered or exempt from registration under the Investment Advisors Act of 1940, shall be the applicable entity for purposes of Paragraphs 1, 2, 3, and 4, provided such advisors have total assets under management exceeding \$25 million and the block trade is suitable for the customers of such advisors.

(9) A foreign person performing a similar role or function to a CTA or investment advisor as described in Section (A)(1), and subject as such to foreign regulation, shall be the applicable entity for purposes of Paragraphs 1, 2, 3, and 4, provided such Persons have total assets under management exceeding \$25 million and the block trade is suitable for the customers of such persons.

(B) Block trades shall be permitted in accordance with this Rule 6.21C in the following Exchange products, under the conditions described:

- (1) Brent Crude Oil – Financial (BB) futures contracts, for a threshold minimum quantity of 100 contracts;
- (2) Transactions in NYMEX Soft Futures Contracts: NYMEX Cocoa (CJ), NYMEX Coffee (KT), NYMEX Cotton (TT), NYMEX FCOJ (FJ), NYMEX Sugar 11 (YO) and NYMEX Sugar 14 (FT), for a threshold minimum quantity of 100 contracts;
- (3) Light Sweet Crude Oil futures (CL), for a minimum quantity threshold of 200 contracts;
- (4) Natural Gas futures (NG), for a minimum quantity threshold of 100 contracts;
- (5) Heating Oil futures (HO), for a minimum quantity threshold of 100 contracts;
- (6) New York Harbor RBOB Gasoline futures (RB), for a minimum quantity threshold of 100 contracts;
- (7) Gulf Coast Gasoline (LR), for a minimum quantity threshold of 100 contracts;
- (8) Gulf Coast Ultra Low Sulfur Diesel (LU), for a minimum quantity threshold of 100 contracts; **and**
- (9) New York Harbor Ultra Low Sulfur Diesel (LH), for a minimum quantity threshold of 100 contracts; **and**
- (10) Brent Last Day Contract (BZ), for a minimum quantity threshold of 100 contracts.