



C.F.T.C.
OFFICE OF THE SECRETARIAT

2010 JAN 26 PM 4 25

January 21, 2010

VIA E-MAIL

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

**Re: Rule Certification. New York Mercantile Exchange, Inc. Submission
#10-022: Notification Regarding the Listing of Seven Petroleum
Futures Contracts on NYMEX Trading Floor and CME ClearPort®**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying the listing of seven (7) financially settled futures contracts consisting of one (1) new petroleum futures and six (6) new natural gas liquid (NGL) futures contracts for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort. The contracts will be available for trading effective Sunday, January 24, 2010 for trade date Monday, January 25, 2010.

The seven contracts, commodity codes and rule chapters are as follows:

Contracts	Code	Rule Chapter
Mont Belvieu Mini LDH Propane (OPIS) Swap Futures	81	400
Mont Belvieu LDH Propane (OPIS) vs. Argus Propane Far East Index Swap Futures	31	420
Argus Propane Far East Index vs. European Propane CIF ARA (Argus) Swap Futures	91	581
Mont Belvieu LDH Propane (OPIS) vs. European Propane CIF ARA (Argus) Swap Futures	51	421
Argus Propane Far East Index BALMO Swap Futures	22	588
European Propane CIF ARA (Argus) BALMO Swap Futures	32	584
WTI BALMO Swap Futures	42	514

These new petroleum and natural gas liquid (NGL) futures contracts will be available during normal trading hours on the NYMEX trading floor and through CME ClearPort. The first listed month for these contracts will be the February 2010 contract month.

The Mont Belvieu Mini LDH Propane (OPIS) Swap Futures contract will be listed current year plus the next four full consecutive calendar years.

The three spread contracts (Mont Belvieu LDH Propane (OPIS) vs. Argus Propane Far East Index Swap Futures; Argus Propane Far East Index vs. European Propane CIF ARA (Argus) Swap Futures; and Mont Belvieu LDH Propane (OPIS) vs. European Propane CIF ARA (Argus) Swap Futures) will be listed for 36 consecutive contract months.

The three BALMO contracts (Argus Propane Far East Index BALMO Swap Futures; European Propane CIF ARA (Argus) BALMO Swap Futures; and WTI BALMO Swap Futures) will be listed for one month and the following month for 10 business days prior to the start of the contract month.

In addition, the Exchange will allow Exchange of Futures for Related Position ("EFRP") transactions to be submitted through the CME ClearPort. The EFRP transactions in these futures contracts will be governed by the provisions of Exchange Rule 538.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rules 40.2 and 40.6, the Exchange hereby certifies that the attached contracts comply with the Act, including regulations under the Act. The listing of these contracts shall be effective on trade date Monday, January 25, 2010.

Should you have any questions concerning the above, please contact Daniel Brusstar at (212) 299-2604 or me at (312) 648-5422.

Sincerely,

/s/ Stephen Szarmack
Regulatory Counsel

Attachments: Contract terms and conditions
Supplemental Market Information

8049

Chapter 400
Mont Belvieu Mini LDH Propane (OPIS) Swap Futures

400.01 SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

400.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the OPIS Mt. Belvieu Propane (LDH) for each business day during the contract month.

400.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 4,200 gallons. Each contract shall be valued as the contract quantity (4,200) multiplied by the settlement price.

400.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

400.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.00001 per gallon. There shall be no maximum price fluctuation.

400.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

400.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

400.08 EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

400.09 DISCLAIMER

OPIS licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various OPIS price assessments in connection with the trading of the contract.

NEITHER NYMEX AND ITS AFFILIATES NOR OPIS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ITS AFFILIATES AND OPIS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ASSESSMENT, TRADING BASED ON THE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES AND OPIS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX AND ITS AFFILIATES OR OPIS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 420

Mont Belvieu LDH Propane (OPIS) vs. Argus Propane Far East Index Swap Futures

420.01 SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

420.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the the OPIS Mt. Belvieu Propane (LDH) minus the arithmetic average of the mid-point of the high and low quotations from the Argus Media for Propane (Far East Index) for each business day that it is determined during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the Argus Media for Propane (Far East Index) price will be converted each day to U.S. dollars and cents per gallon, rounded to the nearest cent. The conversion factor will be 521 gallons per metric ton.

420.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

420.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

420.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

420.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

420.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

420.08 EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

420.09 DISCLAIMER

Each of OPIS and Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various OPIS and Argus price assessments in connection with the trading of the contract.

NEITHER NYMEX AND ITS AFFILIATES NOR OPIS OR ARGUS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ITS AFFILIATES, OPIS AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ASSESSMENT, TRADING BASED ON THE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES, OPIS AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX AND ITS AFFILIATES, OPIS OR ARGUS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 581

Argus Propane Far East Index vs. European Propane CIF ARA (Argus) Swap Futures

581.01 SCOPE

The provisions of these Rules shall apply to all contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

581.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Argus Media for Propane (Far East Index) minus the arithmetic average of the high and low quotations from Argus Media for Propane CIF ARA for each business day that it is determined during the contract month.

581.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

581.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

581.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

581.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

581.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

581.08 EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

581.09 DISCLAIMER

Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various Argus price assessments in connection with the trading of the contract.

NEITHER NYMEX NOR ARGUS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ARGUS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 421

Mont Belvieu LDH Propane (OPIS) vs. European Propane CIF ARA (Argus) Swap Futures

421.01. SCOPE

The provisions of these Rules shall apply to all futures contracts bought or sold on the Exchange for cash settlement based on the Floating Price.

421.02. FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the the OPIS Mt. Belvieu Propane (LDH) minus arithmetic average of the high and low quotations from Argus Media for Propane CIF ARA for each business day that it is determined during the contract month (using Non-common pricing).

For purposes of determining the Floating Price, the Argus Media for Propane CIF ARA price will be converted each day to U.S. dollars and cents per gallon, rounded to the nearest cent. The conversion factor will be 521 gallons per metric ton.

421.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

421.04. CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

421.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

421.06. TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

421.07. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

421.08. EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

421.09. DISCLAIMER

Each of OPIS and Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various OPIS and Argus price assessments in connection with the trading of the contract.

NEITHER NYMEX AND ITS AFFILIATES NOR OPIS OR ARGUS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ITS AFFILIATES, OPIS AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ASSESSMENT, TRADING BASED ON THE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES, OPIS AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX AND ITS AFFILIATES, OPIS OR ARGUS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 588
Argus Propane Far East Index BALMO Swap Futures

588.01 SCOPE

The provisions of these Rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.

588.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the mid-point of the high and low quotations from the Argus Media for Propane (Far East Index) for each business day that it is determined during the contract month.

588.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

588.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

588.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.001 per metric ton. There shall be no maximum price fluctuation.

588.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

588.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

588.08 EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

588.09 DISCLAIMER

Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various Argus price assessments in connection with the trading of the contract.

NEITHER NYMEX NOR ARGUS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX OR ARGUS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 584
European Propane CIF ARA (Argus) BALMO Swap Futures

584.01 SCOPE

The provisions of these Rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.

584.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the high and low quotations from Argus Media for Propane CIF ARA for each business day that it is determined during the contract month.

584.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 metric tons. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

584.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

584.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.01 per metric ton. There shall be no maximum price fluctuation.

584.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

584.07 FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

584.08. EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

584.09 DISCLAIMER

Argus Media ("Argus") licenses the New York Mercantile Exchange, Inc. ("NYMEX") to use various Argus price assessments in connection with the trading of the contract.

NEITHER NYMEX AND ITS AFFILIATES NOR ARGUS GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN.

NYMEX AND ITS AFFILIATES AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE ASSESSMENT, TRADING BASED ON THE ASSESSMENT, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX AND ITS AFFILIATES AND ARGUS MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX AND ITS AFFILIATES OR ARGUS HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Chapter 514 WTI BALMO Swap Futures

514.01 SCOPE

The provisions of these Rules shall apply to all contracts listed on the Exchange for cash settlement based on the Floating Price.

514.02 FLOATING PRICE

The Floating Price for each contract month is equal to the arithmetic average of the NYMEX Light Sweet Crude Oil Futures first nearby contract settlement price for each business day that it is determined during the contract month.

514.03 CONTRACT QUANTITY AND VALUE

The contract quantity shall be 1,000 U.S. barrels. Each futures contract based on the NYMEX WTI Calendar Swap contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

514.04 CONTRACT MONTHS

Trading shall be conducted in contracts in such months as shall be determined by the Exchange.

514.05 PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per barrel. The minimum price fluctuation shall be \$0.01 per barrel. There shall be no maximum price fluctuation.

514.06 TERMINATION OF TRADING

Trading shall cease on the last business day of the contract month.

514.07 FINAL SETTLEMENT

Delivery under the NYMEX WTI Calendar Swap contract shall be by cash settlement. Final settlement, following termination of posting for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.

514.08. EXCHANGE OF FUTURES FOR RELATED POSITION TRANSACTIONS

Any Exchange of Futures for Related Position (EFRP) transactions shall be governed by the provisions of Exchange Rule 538.

514.09 DISCLAIMER

NEW YORK MERCANTILE EXCHANGE, INC. AND ITS AFFILIATES ("NYMEX") DOES NOT GUARANTEE THE ACCURACY AND/OR COMPLETENESS OF THE INDEX OR ANY OF THE DATA INCLUDED THEREIN. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AS TO THE RESULTS TO BE OBTAINED BY ANY PERSON OR ENTITY FROM USE OF THE INDEX, TRADING BASED ON THE INDEX, OR ANY DATA INCLUDED THEREIN IN CONNECTION WITH THE TRADING OF THE CONTRACT, OR, FOR ANY OTHER USE. NYMEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE WITH RESPECT TO THE INDEX OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL NYMEX HAVE ANY LIABILITY FOR ANY LOST PROFITS OR INDIRECT, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

SUPPLEMENTAL INFORMATION

U.S. Propane Market (Mont Belvieu LDH Propane)

Price Source

OPIS: The price reporting service used for the final settlement of the three new natural gas liquid (NGL) futures contracts is Oil Price Information Service (OPIS).

OPIS is the main pricing service that is used in the NGL market for pricing physical and over-the-counter (OTC) swap contracts, and their methodology is well-known in the industry. The Exchange entered into a licensing agreement with OPIS to utilize their pricing data. OPIS has long-standing reputations in the industry for price benchmarks that are fair and not manipulated. The OPIS pricing methodology relies on telephone surveys and electronic data from dozens and dozens of market participants to determine market value. The OPIS pricing methodology is well-defined and is available at the link below (the OPIS methodology for propane and the various NGLs are listed under the Natural Gas Liquids section in the link):

<http://opisnet.com/methodology.asp#ngl>

Propane and Natural Gas Liquids (NGLs) Market

The natural gas liquids (NGL) complex, also called liquefied petroleum gases (LPGs), is composed of propane and other related natural gas liquids, including natural gasoline, ethane, normal butane, and iso-butane. Propane is a by-product of either of the following two processes: natural gas processing or petroleum refining. During the natural gas plant production, NGLs are produced as a result of the extraction of materials such as propane and butane from natural gas in order to prevent these liquids from condensing and causing operational problems within the natural gas pipelines. Similarly, when oil refineries produce petroleum products such as gasoline and heating oil, certain NGLs are also produced as a by-product of those processes.

The main end-users for the various NGLs are the petrochemical and industrial companies, including plastics manufacturers. The manufacturing sector purchases the NGLs to use as inputs for their production process of plastic products and components. Propane is used as a petrochemical feedstock, and for heating and residential uses.

Table 1. Selected Statistics for U.S. Liquefied Petroleum Gases

(Thousand Barrels per Day)

Item and Region	2006	2007	2008	Average 2006-2008
Stocks, Liquid Petroleum Gases¹				
All Oils (Excluding Crude Oil)	718,625	682,299	709,076	703,333
Liquid Petroleum Gases	113,092	95,592	113,134	107,273
Ethane/Ethylene	20,286	14,869	27,591	20,915
Propane/Propylene	61,599	52,007	55,408	56,338
Weekly Inputs, Utilization and Production, 4-Week Average²	12/18/2009	12/25/2009	1/01/2010	1/08/2010
Gulf Coast PADD 3	645	661	716	707

¹ Liquid Petroleum Gases Stock Data, http://tonto.eia.doe.gov/dnav/pet/pet_stoc_typ_d_nus_SAE_mbb1_a.htm,

² EIA Refinery Input Data http://tonto.eia.doe.gov/dnav/pet/pet_pnp_wiup_dcu_r30_w.htm (Gulf Coast PADD 3)

The Mt. Belvieu Propane futures contract is cash-settled based on the price at the pipeline hub of propane from the U.S. Gulf Coast, which is the main production area for propane, with production of more than 600,000 barrels per day. The EIA refinery production data for propane for the Gulf Coast area (known as Padd 3) appear at the link below:

http://tonto.eia.doe.gov/dnav/pet/pet_pnp_wiup_dcu_r30_w.htm

The EIA publishes weekly inventories data for the NGL or "Liquefied Petroleum Gases" market, with a detailed breakdown for each of the NGLs, including propane, ethane, normal butane, isobutene, and pentane (natural gasoline). The weekly EIA stocks can be viewed at the link below:

http://tonto.eia.doe.gov/dnav/pet/pet_stoc_typ_d_nus_SAE_mbb1_m.htm

The main consumption areas for propane are in the Midwest and Northeast markets, which are supplied by the TEPPCO pipeline from the Mt. Belvieu hub in Houston via the Midwest and terminating in New York. The propane market has an actively traded cash market, and has an active forward market that trades on the ICE Chemconnect platform. There are dozens of propane wholesalers and retailers that participate in the propane market. The average daily trading volume at the Mt. Belvieu hub is around 600,000 to 800,000 barrels per day. The EIA publishes weekly data for propane at the link below:

<http://tonto.eia.doe.gov/oog/info/hopu/hopu.asp>

The EIA provides production data on the NGL market under the heading of "propane/propylene" which refers to the NGL complex that includes propane. The total U.S. production of NGLs is currently around one million barrels per day. Gulf Coast propane production is more than 600,000 barrels per day. The EIA refinery production data for propane for the U.S. and Gulf Coast area (known as Padd 3) appear at the link below:

http://tonto.eia.doe.gov/dnav/pet/pet_pnp_wiup_dcu_r30_w.htm

The final settlement price for the Mt. Belvieu Propane Swap futures contract is based on OPIS price reference, which is used most commonly by the OTC market for pricing propane swaps. The OPIS pricing methodology is well-defined and is attached below (the propane prices appear on page 15 of the OPIS methodology). The OPIS methodology for propane is listed under the NGL (Natural Gas Liquids) section in the following link:

<http://opisnet.com/methodology.asp#nql>

The NGL market has an actively traded cash market, and has an active forward market that trades on the ICE Chemconnect platform. In addition, there is a robust OTC swaps market transacted by OTC brokers and by the Houston Mercantile Exchange platform. There are dozens of NGL wholesalers and retailers that participate in the cash and OTC markets.

Although imports provide the smallest (about 10 percent) of domestic NGL supply, they are vital when consumption exceeds available domestic supplies. Propane can be imported via pipeline and rail car from Canada, and by sea from countries such as Algeria and Saudi Arabia.

The monthly deliverable supply of propane in the Gulf Coast is around 8 million to 10 million barrels. The average size of the typical transaction in the cash market or OTC market is 5,000 barrels and there are 50 to 75 transactions per day. There is diverse participation in the market, as explained below.

Speculative Limits for the Mont Belvieu Mini LDH Propane (OPIS) Swap Contract

The Exchange has set the expiration month limit for the new Mont Belvieu Mini LDH Propane futures contract at 250 contracts (equivalent to 2,500 barrels) which is less than 1% of the monthly deliverable supply for propane. This limit will be aggregated with the existing underlying Mont Belvieu LDH propane swap futures contract.

European Propane Market (European Propane CIF ARA)

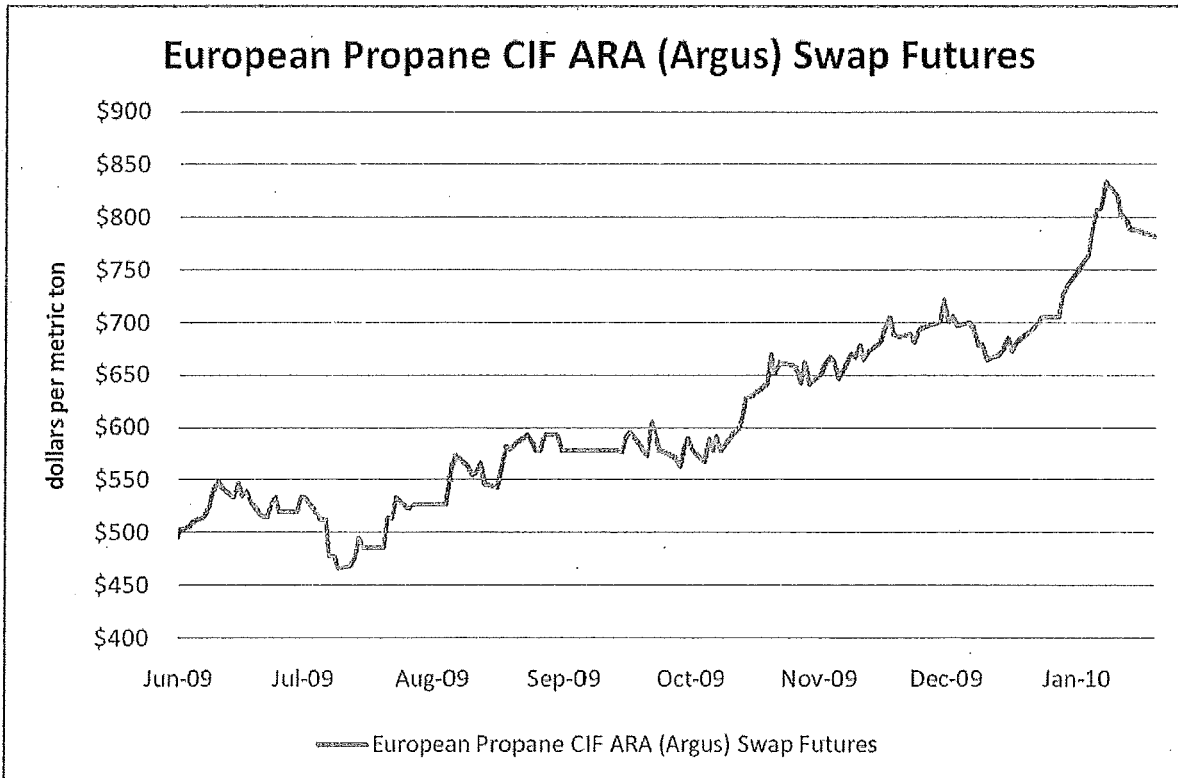
Price Source

ARGUS: The price reporting services used for the final settlement of the new petroleum futures contracts is Argus Media ("Argus"). This price source is a major pricing service that is used in the over-the-counter (OTC) market for pricing swap contracts, and the methodology utilized is well-known in the oil industry. The Exchange has entered into a license agreement with Argus to utilize their pricing data. Argus has a long-standing reputation in the industry in publishing price benchmarks that are fair and not manipulated. Argus' pricing methodology is derived from telephone surveys and electronic data collected from multiple market participants to determine market value.

The European Propane futures contract is cash-settled based on the price quotation from Argus Media for the Amsterdam-Rotterdam-Antwerp (ARA). The ARA cash market consists of the region of Germany, France, and the Netherlands. The EIA production and import data for propane for Amsterdam-Rotterdam-Antwerp (ARA) area can be found at the link below:

<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=3&cid=&syid=2004&eyid=2008&unit=TBPD&products=67>

The consumption of LPGs propane in France, The Netherlands and Germany accounts for approximately 300,000 barrels per day. The production of LPGs in this region is almost 300,000 barrels per day. The propane market has an actively traded cash market, with daily traded volumes of around 400,000 to 500,000 barrels. There are dozens of propane wholesalers and retailers that participate in the propane market.



The final settlement price for the European Propane CIF ARA Swap futures contract is based on Argus price reference, which is used most commonly by the OTC market for pricing propane swaps in Europe. The Argus pricing methodology is well-defined and is attached below (the propane prices appear on page 4 of the Argus

methodology). The Argus methodology for propane is listed under the Argus International LPG (Natural Gas Liquids) section in the following link:

http://web04.us.argoimedia.com/ArgusStaticContent//Meth/IntLPG_meth_latest.pdf

Table 2. Selected Statistics for Natural Gas Liquids: Europe.

(Thousand Barrels per Day)

Item and Region	2004	2005	2006	Average 2004-2006
Annual Consumption, Liquefied Petroleum Gases³				
Europe	1,043.788	1,066.738	1,024.859	1,045.13
France	112.339	109.827	109.655	110.61
Germany	86.762	90.559	91.833	89.72
Netherlands	68.628	61.515	51.611	60.58
Annual Production, Liquefied Petroleum Gases⁴				
Europe	692.781	701.495	695.505	696.594
France	89.027	88.162	88.129	88.439
Germany	92.549	93.784	92.962	93.098
Netherlands	160.623	145.526	129.321	145.157

Item and Region	2006	2007	2008	Average 2006-2008
Imports, Liquids Petroleum Gases⁵				
Europe	569.342	NA	NA	NA
France	74.621	81.645	84.243	80.170
Germany	24.948	21.547	28.176	24.890
Netherlands	76.528	72.842	74.132	74.500

European Propane Market Participants

The propane cash market and OTC market participants are diverse and include 30 to 40 wholesalers and retailers. A partial listing is as follows:

³ EIA Consumption Data,
<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=2&cid=r3,&syid=2004&eyid=2008&unit=TBDP&products=67>

⁴ EIA Production Data,
<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=1&cid=&syid=2004&eyid=2008&unit=TBDP&products=67>

⁵ EIA Import Data,
<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=3&cid=&syid=2006&eyid=2008&unit=TBDP&products=67>

Refiners

ConocoPhillips
Valero
Shell
ExxonMobil
BP
Sunoco
Hess
Lyondell

Traders/Retailers

Louis Dreyfus
Vitol
Agway
Koch
Fortis
Cargill
Morgan Stanley
Goldman Sachs
Transammonia
Suburban Propane
Amerigas
Blue Flame

Brokers

Liquidity Partners
Nuevo
Nordico
Houston Merc
Echo Energy
Lozier Energy

Financial

Barclays
Citibank
JP Morgan

Middle East and Asian Propane Markets (Argus Propane Far East Index)

Price Source

ARGUS: The price reporting services used for the final settlement of the new petroleum futures contracts is Argus Media ("Argus"). This price source is a major pricing service that is used in the over-the-counter (OTC) market for pricing swap contracts, and the methodology utilized is well-known in the oil industry. Argus has a long-standing reputation in the industry in publishing price benchmarks that are fair and not manipulated. Argus' pricing methodology is derived from telephone surveys and electronic data collected from multiple market participants to determine market value.

The Middle East propane market is a major production center for the liquefied petroleum gas (LPG) complex, which consists of propane, butane, ethane, and other NGLs. The Middle East accounts for 30% of the world's seaborne trade in LPGs, which is exported principally to the Far East countries. The major international price benchmark utilized is the Saudi Aramco contract price, which is assessed by Argus.

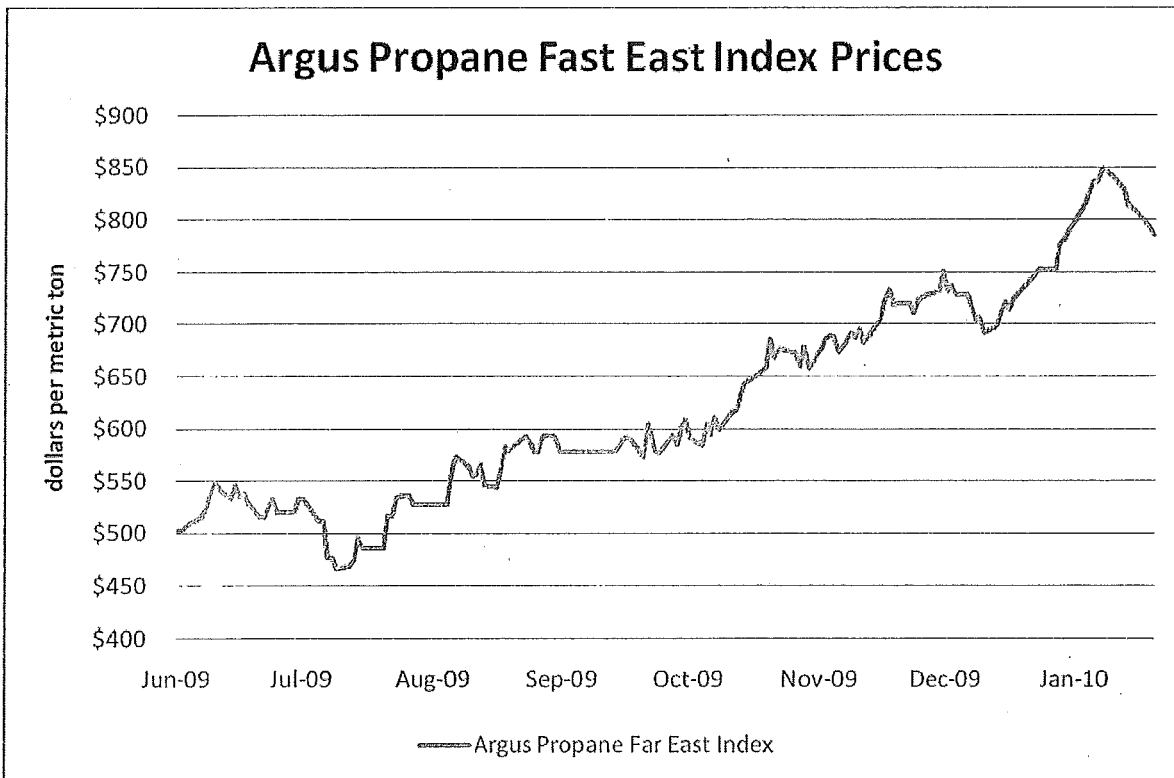


Table 3. Selected Statistics for Natural Gas Liquids: Middle East and Asia.

(Thousand Barrels per Day)

	2004	2005	2006	Average 2004-2006
Imports, Liquids Petroleum Gases⁶				
Asia and Oceana	960.612	956.191	981.816	966.206
China	202.400	196.088	170.218	189.569
Japan	440.546	425.990	449.985	438.840
South Korea	128.741	135.831	149.783	138.118
Annual Consumption, Liquefied Petroleum Gases⁷				
Middle East	648.817	608.199	377.712	544.909
Asia and Oceana	2,159.014	2,127.923	2,311.650	2199.529
China	658.393	649.287	727.276	678.319
Japan	542.153	535.995	562.019	546.722
South Korea	229.085	237.975	241.948	236.336
Annual Production, Liquefied Petroleum Gases⁸				
Middle East	446.117	494.590	331.130	423.946
Asia and Oceana	1,182.137	1,199.515	1,269.915	1217.189
China	473.517	463.877	563.414	500.269
Japan	139.005	154.419	152.542	148.655
South Korea	105.383	102.112	93.751	100.415

The Middle East region is a major producer of LPGs, with production of more than 640,000 barrels per day of LPGs. The Middle East exports a majority of their LPGs to Asia. The main LPG consuming countries in Asia are China, Japan, and South Korea, with combined consumption of approximately 1.4 million to 1.5 million barrels per day and production of more than 1.9 million barrels per day.

Further, there is an active OTC swaps market based in Singapore consisting of numerous market participants that utilize OTC propane swaps to hedge their fuel price risk. The Middle East and Asian propane markets are priced in units of dollars per metric ton. The conversion factor is 12.4 barrels per metric ton. There is an actively traded OTC swap market in propane, with estimated trading volume of approximately 300,000 to 500,000 barrels per day. The typical OTC transaction size is 40,000 to 50,000 barrels, with 10 to 20 transactions traded daily in the OTC swaps market. The bid/ask spreads are typically in increments of 50 cents per metric ton (or equivalent to 7 to 10 cents per barrel) which reflects a liquid market.

⁶ EIA Import Data,

<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=3&cid=&syid=2004&eyid=2008&unit=TBPD&products=67>

⁷ EIA Consumption Data,

<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=2&cid=&syid=2004&eyid=2008&unit=TBPD&products=67>

⁸ EIA Production Data,

<http://tonto.eia.doe.gov/cfapps/ipdbproject/iedindex3.cfm?tid=5&pid=67&aid=1&cid=r5,r7,&syid=2004&eyid=2008&unit=TBPD&products=67>

Middle East and Asia Propane Market Participants

The market participation in Asia and the Middle East is diverse and consists of 30 to 40 commercial companies, including the following:

<u>Refiners</u>	<u>Traders/End Users</u>	<u>Brokers</u>	<u>Financial (Swaps)</u>
Saudi Aramco	Hess Energy Trading	GFI Starsupply	Citibank
Sinochem (China)	Vitol	PVM	Deutsche Bank
Unipecc (China)	Glencore	Man Financial	Barclays
ExxonMobil	Total	ICAP	BankAmerica
Qatar Petroleum	Sempra	Aspen Oil	
Singapore Refining	Cargill	GFI Spectron	
Kuwait Petroleum	Morgan Stanley	TFS	
SK Corp. (Korea)	Goldman Sachs	Amerex	
Hyundai (Korea)	Koch	Ginga Petroleum	
LG-Caltex (Korea)	Trafigura		
Shell	Phibro		
Idemitsu (Japan)	Arcadia		
Nippon (Japan)	Mercuria		
Itochu (Japan)			
Mitsubishi (Japan)			
Mitsui (Japan)			
Marubeni (Japan)			
Sumitomo (Japan)			
Cosmo Oil Co. (Japan)			
Reliance (India)			
Bharat (India)			
Indian Oil Company			

Speculative Limits for the Propane Contracts

The expiration month position limits are set at the same level as the existing underlying contracts for the three propane spread contracts and will be aggregated with the underlying contracts. The three spread contracts are: 1) Mont Belvieu LDH Propane (OPIS) vs. Argus Propane Far East Index Swap Futures; 2) Argus Propane Far East Index vs. European Propane CIF ARA (Argus) Swap Futures; and 3) Mont Belvieu LDH Propane (OPIS) vs. European Propane CIF ARA (Argus) Swap.

Further, the expiration month position limits for the two new BALMO propane contracts are set at the same level as the existing underlying contracts and will be aggregated with the underlying contracts. The two propane BALMO contracts are the Argus Propane Far East Index BALMO Swap Futures and the European Propane CIF ARA (Argus) BALMO Swap Futures contracts.

The Exchange has set the expiration month limits for the each of the new contracts at levels which are less than 10% of the monthly deliverable supply for the underlying cash markets.

WTI Crude Oil Market

The West Texas Intermediate ("WTI") crude oil market, also called "domestic sweet", is traded at the hub in Cushing, Oklahoma which consists of storage facilities and major pipelines for distribution of crude oil from West Texas to refineries in the Midcontinent. The production of domestic sweet WTI is mainly centered in West Texas. According to estimates from Purvin & Gertz, an independent energy industry consultancy, and other industry sources, daily pipeline flow of domestic sweet WTI is approximately 500,000 barrels per day in Cushing. The demand for WTI crude oil is supplied by refineries located in Texas, Oklahoma, and the Midcontinent. In addition, there are significant inventories of WTI crude oil in storage at Cushing. The EIA reports the weekly stocks at Cushing, and we estimate that WTI accounts for one third of the Cushing stocks, or around 10 million barrels of WTI available in Cushing storage. Therefore, the total monthly deliverable supply of WTI at Cushing is approximately 25 million barrels.

The estimated trading volume of WTI crude oil in the Cushing cash market is approximately 4.0 million to 5.0 million barrels per day. The typical transaction size is 30,000 barrels, with hundreds of separate transactions conducted daily. In addition, all domestic crude oil grades, such as LLS, Mars and WTS, are traded and priced at a differential to WTI, and consequently, every physical crude oil transaction in the U.S. crude oil market involves a buy/sell transaction with WTI as one leg in the cash transaction. Typically, the crude oil cash market uses WTI as a unit of currency to establish a differential between WTI and other domestic grades. The volume of spot transactions is more than half of all cash transactions, and the balance of trades are longer-term contracts. There is active trading in forward cash deals at the Cushing trading hub. Additionally, based on conversations with over-the-counter (OTC) market participants, the OTC market for WTI crude oil is very active and highly robust.

Market Participants

The WTI crude oil cash market and OTC market participants are diverse and include around 40 to 50 commercial companies. A partial listing is as follows:

<u>Refiners</u>	<u>Traders/Importers</u>	<u>Brokers</u>	<u>Financial (Swaps)</u>
ConocoPhillips	Occidental Petroleum	United	Citibank
Valero	Vitol	GFI Starsupply	Deutsche Bank
Shell	Glencore	United	Barclays
ExxonMobil	Plains	PVM	BankAmerica
BP	Koch	United	Wachovia Bank
Sunoco	Cargill	ARC Oil	JP Morgan Chase
Amerada Hess	Morgan Stanley	Oil Brokers Inc.	Credit Suisse Bank
Marathon	Goldman Sachs (J. Aron)		
Murphy Oil	Trafigura		
Chevron	Hess Energy Trading		
Total	Conagra		
	SemGroup		
	Anadarko		
	BHP Billiton		

Speculative Limits for WTI BALMO Swap Futures Contract

The Exchange has set the speculative limits for the WTI BALMO Swap Futures contract at 3,000 contracts (equivalent to three million barrels) which is less than 12% of the monthly deliverable supply.