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March 11, 2010

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

RE: Rule Certification. NYMEX/COMEX Submission No. 10-070. Changes in Trading at Settlement for Certain NYMEX and COMEX products.

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") hereby notify the Commodity Futures Trading Commission ("CFTC") that they are implementing Trading at Settlement ("TAS") in (i) four NYMEX intra-commodity energy futures calendar spreads; (ii) Henry Hub Natural Gas Swap Futures; (iii) European Gasoil (ICE) Futures; (iv) Gold Futures; and (v) Silver Futures.

Specifically, NYMEX is notifying the CFTC that it is self-certifying the launch of TAS pricing for four NYMEX energy calendar spreads on Globex® on April 11 (for trade date April 12) and on the NYMEX trading floor on April 12. Upon launch, intra-commodity calendar spreads in the nearby/third month spread may be executed on Globex or the NYMEX trading floor and priced at TAS in the following products: Light Sweet Crude Oil (Chapter 200), New York Harbor No. 2 Heating Oil (Chapter 150), Henry Hub Natural Gas (Chapter 220) and RBOB Gasoline (Chapter 191). NYMEX currently offers TAS in the nearby month/second month spread and the second month/third month spread in these products.

In addition, NYMEX is notifying the CFTC that it is self-certifying the launch of TAS pricing for the Henry Hub Natural Gas Swap Futures (Chapter 508) and the European Gasoil (ICE) Swap Futures (Chapter 712) on Globex on April 11 (for trade date April 12) and on the NYMEX trading floor on April 12. Upon launch, spot month (except on the last trading day), 2nd and 3rd months in each of these contracts may be executed on Globex or the NYMEX trading floor and priced at TAS.

NYMEX is also notifying the CFTC that it is eliminating TAS for Gulf Coast Gasoline Futures (Chapter 180) and Gulf Coast Ultra Low Sulfur Diesel (ULSD) Futures (Chapter 181).

COMEX is notifying the CFTC that it is self-certifying the launch of TAS pricing for the active month in each of Gold Futures (Chapter 113) and Silver Futures (Chapter 112) on Globex on April 11 (for trade date April 12) and on the COMEX trading floor on April 12.

With regard to Gold Futures, upon launch, COMEX will offer TAS on the active Gold Futures contract month excluding the October contract month. Specifically, TAS will be permitted on only one of the following active contract months: February, April, June, August, and December, as follows:

- When the April contract becomes spot, the June contract becomes the TAS month.
- When the June contract becomes spot, the August contract becomes the TAS month.
- When the August contract becomes spot, the December contract becomes the TAS month.
- When the December contract becomes spot, the February contract becomes the TAS month.
- When the February contract becomes spot, the April contract becomes the TAS month, and so on.

With regard to Silver Futures, upon launch, COMEX will offer TAS on the active Silver Futures contract month excluding the January contract month. Specifically, TAS will be permitted on only one of the following contract months: March, May, July, September, and December, as listed below. Please note

that since the settlement tick and the tradable tick in Silver are different, TAS is traded on the settlement tick (0.001), rather than the tradable tick (0.005).

- When the March contract becomes spot, the May contract becomes the TAS month.
- When the May contract becomes spot, the July contract becomes the TAS month.
- When the July contract becomes spot, the September contract becomes the TAS month.
- When the September contract becomes spot, the December contract becomes the TAS month.
- When the December contract becomes spot, the March contract becomes the TAS month, and so on.

A copy of the Special Executive Report, SER-5166, containing pricing examples for the TAS on calendar spreads and TAS pricing schedules is included with this submission.

The Exchanges certify that the changes in Trading at Settlement contained herein and the Special Executive Report attached herewith comply with the Commodity Exchange Act and regulations thereunder.

If you have any questions, please contact Nadine Brown, Energy Research, at 212.299.2223 or me at 312.648.5422. Please reference NYMEX/COMEX Submission No. 10-070 in any related correspondence.

Sincerely,

/s/ Stephen M. Szarmack
Regulatory Counsel

Special Executive Report

S-5166

March 11, 2010

Trading at Settlement in Intra-Commodity Calendar Spreads in Crude Oil, Heating Oil, Natural Gas and RBOB Gasoline; Henry Hub Natural Gas Swap Futures; European Gasoil (ICE) Futures; Gold Futures; and Silver Futures

Effective trade date Monday, April 12, 2010, the New York Mercantile Exchange, Inc. (NYMEX or Exchange) will launch Trading at Settlement (TAS) in: (i) four NYMEX intra-commodity energy futures calendar spreads; (ii) Henry Hub Natural Gas Swap Futures; and (iii) European Gasoil (ICE) Futures.

Effective trade date Monday, April 12, 2010, the Commodity Exchange, Inc. (COMEX) will launch TAS in: (a) Gold Futures; and (b) Silver Futures.

Also effective trade date Monday, April 12, 2010, the Exchange will eliminate TAS for Gulf Coast Gasoline Futures (LR) and Gulf Coast Ultra Low Sulfur Diesel (ULSD) Futures (LU).

I. NYMEX Intra-Commodity Energy Futures Calendar Spreads Traded on CME Globex and NYMEX Pit

As of April 12, 2010, intra-commodity calendar spreads in the nearby month/third month spread in Light Sweet Crude Oil, New York Harbor No. 2 Heating Oil, Henry Hub Natural Gas and RBOB Gasoline may be executed on CME Globex and the NYMEX trading floor and priced at TAS beginning with the May 2010 contract month for all four intra-commodity calendar spreads.

The Exchange currently offers TAS in the nearby month/second month spread and the second month/third month spread in these commodities.

The commodity codes and respective venues are provided below for your convenience:

Commodity Code on CME Globex	Name & Contract Months	Cleared Product	Commodity Code on Trading Floor
CLT	Light Sweet Crude Oil spot (except on the last trading day), 2 nd , 3 rd and 7 th months and nearby/second month, second/third month and nearby/third month calendar spreads	CL	CL
HOT	New York Harbor No. 2 Heating Oil spot (except on the last trading day), 2 nd and 3 rd months and nearby/second month, second/third month and nearby/third month calendar spreads	HO	HO
NGT	Henry Hub Natural Gas spot (except on the last trading day), 2 nd and 3 rd months and nearby/second month, second/third month and nearby/third month calendar spreads	NG	NG
RBT	RBOB Gasoline spot (except on the last trading day), 2 nd and 3 rd months and nearby/second month, second/third month and nearby/third month calendar spreads	RB	RB

The pricing of the legs of a TAS calendar spread will be calculated as follows:

- The nearby leg of the spread will always be priced at the settlement price determined by the Exchange for that contract month.
- The far leg of the spread will be priced at the settlement price determined by the Exchange for that contract **minus** the allowable TAS price increment traded (negative 10 through positive 10).

Example:

A May 2010/July 2010 (K/N) Light Sweet Crude Oil calendar spread trades at TAS -1. Assume the May contract settles at 74.71 and the July contract settles at 75.15.

The May leg will be priced at the May settlement price of 74.71. The July leg will be priced at 75.16, which is the July settlement price of 75.15 minus the TAS price increment of -1 (75.15 minus -.01 = 75.16).

II. Henry Hub Natural Gas Swap Futures Traded on CME Globex and NYMEX Pit

As of April 12, 2010, spot month (except on the last trading day), 2nd and 3rd months in Henry Hub Natural Gas Swap Futures may be executed on CME Globex and the NYMEX trading floor and priced at TAS beginning with the May 2010 contract month.

Commodity Code on CME Globex	Name & Contract Months	Cleared Product	Commodity Code on Trading Floor
NNT	Henry Hub Natural Gas Swap Futures Spot (except on the last trading day), 2 nd and 3 rd months	NN	NN

III. European Gasoil (ICE) Futures Traded on CME Globex and NYMEX Pit

As of April 12, 2010, spot month (except on the last trading day), 2nd and 3rd months in European Gasoil (ICE) Futures may be executed on CME Globex and the NYMEX trading floor and priced at TAS beginning with the May 2010 contract month.

Commodity Code on CME Globex	Name & Contract Months	Cleared Product	Commodity Code on Trading Floor
7FT	European Gasoil (ICE) Futures Spot (except on the last trading day), 2 nd and 3 rd months	7F	7F

A. Gold Futures (GC) (CME Globex TAS code GCT) Traded on CME Globex and COMEX Pit

As of April 12, 2010 and beginning with the June 2010 contract month, COMEX will offer TAS on the active Gold Futures contract month excluding the October contract month. Specifically, TAS will be permitted on only one of the following active contract months: February, April, June, August, and December.

- When the April contract becomes spot, the June contract becomes the TAS month.
- When the June contract becomes spot, the August contract becomes the TAS month.
- When the August contract becomes spot, the December contract becomes the TAS month.
- When the December contract becomes spot, the February contract becomes the TAS month.
- When the February contract becomes spot, the April contract becomes the TAS month, and so on.

Examples:

- As of April 12, 2010, when the April 2010 contract is the spot month, the June 2010 contract month becomes the TAS month.
- The June 2010 contract month remains the TAS month until the last trade date of the May 2010 contract month (5/26/10 – 3rd last business day of the month).
- On the next business day (5/27/10 – the 2nd to last business day of the month), the June 2010 contract month becomes the spot month and the August 2010 contract becomes the TAS month.
- The August 2010 contract month remains the TAS month until the last trade date of the July 2010 contract month (7/28/10 – 3rd last business day of the month).
- On the next business day (7/29/10 – the 2nd to last business day of the month), the August 2010 contract month becomes the spot month and the December 2010 contract becomes the TAS month.
- As the October cycle month is not included as a TAS month, the December TAS contract month will be TAS-eligible for a period of 4 months whereas the other active cycle contract months will be TAS-eligible for a period of 2 months.

B. Silver Futures (SI) (CME Globex TAS code SIT) Traded on CME Globex and COMEX Pit

As of April 12, 2010 and beginning with the May 2010 contract month, COMEX will offer TAS on the active Silver Futures contract month excluding the January contract month. Specifically, TAS will be permitted on only one of the following contract months: March, May, July, September, and December. Please note that since the settlement tick and the tradable tick in Silver are different, TAS is traded on the settlement tick (0.001), rather than the tradable tick (0.005).

- When the March contract becomes spot, the May contract becomes the TAS month.
- When the May contract becomes spot, the July contract becomes the TAS month.
- When the July contract becomes spot, the September contract becomes the TAS month.
- When the September contract becomes spot, the December contract becomes the TAS month.
- When the December contract becomes spot, the March contract becomes the TAS month, and so on.

Examples:

- As of April 12, 2010, the May 2010 contract becomes the TAS month.
- The May 2010 contract month remains the TAS month until the last trade date of the April 2010 contract month (4/28/10 – 3rd last business day of the month).
- On the next business day (4/29/10 – the 2nd to last business day of the month), the May 2010 contract month becomes the spot month and the July 2010 contract month becomes the TAS month.
- The July 2010 contract month remains the TAS month until the last trade date of the June 2010 contract month (6/28/10 – 3rd last business day of the month).
- On the next business day (6/29/10 – the 2nd to last business day of the month), the July 2010 contract month becomes the spot month and the September 2010 contract month becomes the TAS month.
- The September 2010 contract month remains the TAS month until the last trade date of the August 2010 contract month (8/27/10 – 3rd last business day of the month).
- On the next business day (8/30/10 – the 2nd to last business day of the month), the September 2010 contract month becomes the spot month and the December 2010 contract month becomes the TAS month.
- The December 2010 contract month remains the TAS month until the last trade date of the November 2010 contract month (11/26/10 – 3rd last business day of the month).

- On the next business day (11/29/10 – the 2nd to last business day of the month), the December 2010 contract month becomes the spot month and the March 2011 contract month becomes the TAS month.
- Since the January cycle month is not included as a TAS month, the March and December TAS contract months will be TAS-eligible for a period of 3 months whereas the other active cycle contract months will be TAS-eligible for a period of 2 months.

Should you have any questions, please contact Howard Hopkins at 212-299-2351 (Energy) or Patricia Cauley 212-299-2346 (Metals).