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March 15, 2011

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 # 11-103:
Notification of Amendment to Trading Unit of Daily Crude Oil Option Contract**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it is self-certifying an amendment to the Rule 833.02 ("Trading Unit") for the Daily Crude Oil Option contract listed for trading on the NYMEX trading floor and for clearing through CME ClearPort.

Rule 833.02 is being amended in order to change the underlying futures contract month on which the Daily Crude Oil Option contract settles as follows:

- On the termination day of the first nearby underlying futures contract month, the option shall settle against the second (and not the first, as is currently the case) nearby underlying futures contract month.
- With the exception of the termination day of the first nearby underlying futures contract month, on all other business days, the option shall continue to settle against the first nearby underlying futures contract month.

The Exchange intends to implement the amendment to the Trading Unit rule effective with the termination of the April Crude Oil Futures contract month on trade date March 22, 2011, at which time, the amendment will not affect the value of existing positions.

This amendment is intended to facilitate the ability of market makers to hedge option positions on the last day of the physically delivered futures contract.

Below are the proposed rule amendments:

(Underscore Indications Addition)

833.02. TRADING UNIT FOR THE DAILY CRUDE OIL OPTION CONTRACTS

A Daily Crude Oil put option contract traded on the Exchange represents the cash difference between the exercise price and the settlement price of the first nearby settlement price of Crude Oil futures multiplied by 1,000, or zero, whichever is greater. In the event that the option is expiring on the last trading day of the first nearby Crude Oil Futures contract, the second nearby underlying futures will be used for settlement. A Daily Crude Oil call option contract traded on the Exchange represents the cash difference between the settlement price of the first nearby settlement price of Crude Oil futures contract and the exercise price multiplied by 1,000, or zero, whichever is greater. In the event that the option is expiring on the last trading day of the first nearby Crude Oil Futures contract, the second nearby underlying futures will be used for settlement.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the rule amendment complies with the Act, including regulations under the Act. There were no substantive opposing views to the proposal.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2207 or Robert Biolsi at (212) 299-2610.

Sincerely,

/s/ Felix Khalatnikov
Dir & Assoc General Counsel

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