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May 20, 2009

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 #09.94: Notification of Rule Amendments to Brent American Style Option, WTI-Brent Crude Oil Spread Option, Brent Look-Alike Option, and Brent Average Price Option Contracts Listed on the NYMEX Trading Floor and CME ClearPort®

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 the assignment of new chapter numbers for the contracts listed below. These contracts were previously filed with the Commission under submission# 08-15 on February 15, 2008. In addition, the Exchange is notifying the Commission that it is self-certifying non-substantive, administrative changes to the below-listed contracts. The assignment of new chapters and the non-substantive, administrative changes are reflected in Exhibit A attached herewith.

<u>Contract Number</u>	<u>Code</u>	<u>New Chapter Number</u>	<u>Old Chapter</u>
Brent American Style Option	OS	376	311
WTI-Brent Crude Oil Spread Option	BV	377	312
Brent Look-Alike Option	BE	378	313
Brent Average Price Option	BA	379	314

As a result of the assignment of new chapter numbers, the Exchange is notifying the Commission that it is self-certifying an amendment to Chapter 9A, Appendix A in order to reflect the new rule numbers and certain title modifications for the chapters listed above. The amendments to Appendix 9A are reflected in Exhibit B attached herewith.

The Exchange is also notifying the Commission that it is self-certifying an amendment to the strike price rule for the Brent Average Price Option (BA) contract. The Exchange is amending the strike price increment from fifty-cent increments to five-cent increments. Specifically, the Exchange will list its strike prices in open-outcry trading, and for submission for clearing through CME ClearPort from \$.50 intervals to \$.05 intervals. The Exchange intends to list ten (10) five-

cent increments both above and below the at-the-money strike price. This rule amendment is reflected in Exhibit A attached herewith.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendments comply with the Act, including regulations under the Act. The amendments will become effective on trade date Tuesday, May 26, 2009.

Should you have any questions concerning the above, please contact Robert Biolsi at (212) 299-2610 or me at (312) 648-5422.

Sincerely,

/s/ Stephen M. Szarmack
Director and Associate General Counsel

Attachment: Exhibit A (Contract Rule Amendments)
Exhibit B (Amendment to Appendix 9A)

(Underscore denotes addition; Strikethrough-denotes deletion)

BRENT CRUDE OIL AMERICAN STYLE OPTION

376311.01 Expiration of Brent Crude Oil Option Contract:

A Brent Crude Oil Option contract on the Exchange shall expire at the close of trading three business days prior to the expiration of the underlying Brent Crude Oil Last Day ~~future~~Futures contract. The expiration date shall be announced prior to the listing of the option contract.

376311.02 Trading Unit for Brent Crude Oil Option Contracts

A Brent Crude Oil put or call option contract traded on the Exchange represents an option to assume a short or long position in the underlying Brent Crude Oil Last Day ~~future~~Futures contract traded on the Exchange.

376311.03 Trading Months for Brent Crude Oil Option Contracts

Trading in Brent Crude Oil Option contracts shall be conducted in the contract months as shall be determined by the ~~Board of Directors~~Exchange. Trading shall commence on the day fixed by resolution of the ~~Board of Directors~~Exchange.

376311.04 Hours of Trading in Brent Crude Oil Option Contracts

The hours of trading in Brent Crude Oil ~~option~~Option contracts on the Exchange shall be the same as the hours of trading for Brent Crude Oil Last Day ~~future~~Futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the ~~Board~~Exchange.

376311.05 Strike Prices for Brent Crude Oil Option Contracts

~~(A)~~ Trading shall be conducted for options with strike prices in increments as set forth below.

~~(B)~~ On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for Brent ~~crude~~Crude Oil Last Day ~~F~~Futures contracts in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price unless such settlement price is precisely midway between two fifty-cent increment strike prices in which case it shall be rounded off to the lower fifty-cent increment strike price and (ii) the ten fifty-cent increment strike prices which are ten increments higher than the strike price described in (i) of this Rule ~~311~~376.05 ~~(B)~~ and (iii) the ten fifty-cent increment strike prices which are ten increments lower than the strike price described in (i) of this Rule ~~311~~376.05 ~~(B)~~.

(~~B~~) Thereafter, on any business day prior to the expiration of the option: (i) new consecutive fifty-cent increment strikeing prices for both puts and calls will be added such that at all times there will be at least ten fifty-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months;

(~~D~~) Notwithstanding the provisions of subsections (A) and through (~~B~~) of this Rule, if the ~~Board~~ Exchange determines that trading in Brent Crude Oil Options contracts will be facilitated thereby, the Exchange Board may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a Brent Crude Oil Option contract in which no new strike prices may be introduced.

376311.06 Prices and Price Fluctuations

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per a-contract, however, if it results in the liquidation of positions for both parties to the trade. There shall be no maximum price fluctuation limits.

376311.07 Absence of Price Fluctuation Limitations for Brent Crude Oil Options Contracts

Trading in Brent Crude Oil Options contracts shall not be subject to price fluctuation limitations.

WTI-Brent Crude Oil Spread Option

312377.01 Expiration of WTI-Brent Crude Oil Spread Option Contract

A WTI-Brent Crude Oil Spread Option contract on the Exchange shall expire at the close of same day as the termination date of the underlying WTI-Brent (ICE) Bullet Swap contract traded on the Exchange. The expiration date shall be announced prior to the listing of the option contract.

312377.02 Trading Unit for WTI-Brent Crude Oil Spread Option Contracts

Upon expiration, the WTI-Brent Crude Oil Spread Call option will be financially settled by subtracting the strike price from the Settlement Price of the Underlying WTI-Brent (ICE) Bullet Swap contract multiplied by 1,000, or zero, whichever is greater. Upon expiration, the WTI-Brent Crude Oil Spread Put option will be financially settled by subtracting the Settlement Price of the Underlying WTI-Brent (ICE) Bullet Swap contract from the strike price multiplied by 1,000, or zero, whichever is greater.

377312.03 Trading Months for WTI-Brent Crude Oil Spread Option Contracts

Trading in WTI-Brent Crude Oil Spread Option contracts shall be conducted in the months as shall be determined by the Board of Directors Exchange. Trading shall commence on the day fixed by resolution of the Board of Directors Exchange.

377312.04 Hours of Trading in WTI-Brent Crude Oil Spread Option Contracts

The hours of trading in WTI-Brent Crude Oil Spread Option contracts on the Exchange shall be the same as the hours of trading for the WTI-Brent (ICE) Bullet Swap contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the Board Exchange.

377312.05 Strike Prices for WTI-Brent Crude Oil Spread Option Contracts

~~(A)~~ Trading shall be conducted for options with strike prices in increments as set forth below.

~~(B)~~ On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for WTI-Brent (ICE) Bullet Swap contract in the corresponding delivery month rounded off to the nearest ten cent (\$0.10) increment strike price unless such settlement price is precisely midway between two ten cent (\$0.10) increment strike prices in which case it shall be rounded off to the lower ten cent (\$0.10) increment strike price and (ii) the ten -ten-cent (\$0.10) increment strike prices which are ten increments higher than the strike price described in (i) of this Rule ~~312377.05~~ and (iii) the ten cent (\$0.10) increment strike prices which are ten increments lower than the strike price described in (i) of this Rule ~~312377.05~~ and ~~(C)~~ Thereafter, on any business day prior to the expiration of the option: (i) new consecutive ten cent (\$0.10) increment strike prices for both puts and calls will be

added such that at all times there will be at least ten ten-cent (\$0.10) increment strike prices above and below the at-the-money strike price available for trading in all options contract months;

(~~C~~) Notwithstanding the provisions of subsections (A) through and (~~B~~) of this Rule, if the Board Exchange determines that trading in WTI-Brent Crude Oil Spread Options contracts will be facilitated thereby, the Board Exchange may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a WTI-Brent Crude Oil Spread Option contract in which no new strike prices may be introduced.

377312.06 Prices and Price Fluctuations

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per-a contract, however, if it results in the liquidation of positions for both parties to the trade. There shall be no maximum price fluctuation limits.

377312.07 Absence of Price Fluctuation Limitations for ~~WTI-Brent Spread Options~~ Contracts

Trading in WTI-Brent Crude Oil Spread Options contracts shall not be subject to price fluctuation limitations.

BRENT "LOOK-ALIKE" CRUDE OIL OPTION

313378.01 Expiration of Brent "look-Alike Crude Oil Option Contract

A Brent "Look-Alike" Crude Oil Option contract on the Exchange shall expire at the close of trading three business days prior to the expiration of the underlying Brent Crude Oil Last Day Futures contract. The expiration date shall be announced prior to the listing of the option contract.

313378.02 Trading Unit for Brent "look-Alike Crude Oil Option Contracts

A Brent "Look-Alike" Crude Oil Option contract is a European-~~s~~ Style financially-~~s~~ Settled option contract. Upon expiration, the Brent "Look-Alike" Crude Oil call option will be financially settled by subtracting the strike price from the settlement price of the underlying Brent Crude Oil Last Day Futures contract multiplied by 1,000, or zero, whichever is greater. Upon expiration, the Brent "Look-Alike" Crude Oil put option will be financially settled by subtracting the settlement price of the underlying Brent Crude Oil Last Day Futures contract from the strike price multiplied by 1,000, or zero, whichever is greater.

378313.03 Trading Months for Brent "look-Alike Crude Oil Option Contracts

Trading in Brent "Look-Alike" Crude Oil Option contracts shall be conducted in the contract months as shall be determined by the ~~Board of Directors~~Exchange. Trading shall commence on the day fixed by resolution of the ~~Board of Directors~~Exchange.

378313.04 Hours of Trading in Brent "look-Alike Crude Oil Option Contracts

The hours of trading in Brent "Look-Alike" Crude Oil Option contracts on the Exchange shall be the same as the hours of trading for the underlying Brent Crude Oil Last Day Futures contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the ~~Board~~Exchange.

378313.05 Strike Prices for Brent "look-Alike Crude Oil Option Contracts

~~(A)~~ Trading shall be conducted for options with strike prices in increments as set forth below.

~~(A)~~ On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for Brent Crude Oil Last Day Futures contracts in the corresponding delivery month rounded off to the nearest fifty-cent increment strike price unless such settlement price is precisely midway between two fifty-cent increment strike prices in which case it shall be rounded off to the lower fifty-cent increment strike price and (ii) the ten fifty-cent increment strike prices which are ten increments higher than the strike price described in (i) of this Rule

~~378313.05~~(~~AB~~) and (iii) the ten fifty-cent increment strike prices which are ten increments lower than the strike price described in (i) of this Rule ~~378313.05~~(~~AB~~).

(~~CB~~) Thereafter, on any business day prior to the expiration of the option: (i) new consecutive fifty-cent increment strike~~ing~~ prices for both puts and calls will be added such that at all times there will be at least ten fifty-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months;

(~~DC~~) Notwithstanding the provisions of subsections (A) ~~through and~~ (~~CB~~) of this Rule, if the ~~Board Exchange~~ determines that trading in Brent "Look-Alike" Crude Oil Options contracts will be facilitated thereby, the ~~Board Exchange~~ may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a Brent "Look-Alike" Crude Oil -Option contract in which no new strike prices may be introduced.

378313.06 Prices and Price Fluctuations

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$0.001 per barrel, or \$1.00 per a contract, however, if it results in the liquidation of positions for both parties to the trade. There shall be no maximum price fluctuation limits.

378313.07 Absence of Price Fluctuation Limitations for ~~Brent Look-Alike Options Contracts~~

Trading in Brent "Look-Alike" Crude Oil Options contracts shall not be subject to price fluctuation limitations.

BRENT CRUDE OIL AVERAGE PRICE OPTION

314379.01 Expiration of Brent Crude Oil Average Price Option

A Brent Crude Oil Average Price Option contract on the Exchange shall expire at the close of trading on the last business day of the calendar month. The expiration date shall be announced prior to the listing of the option contract.

379314.02 Trading Unit Brent Crude Oil Average Price Option Contracts

A Brent Crude Oil Average Price Option contract is a cash-settled option. On expiration of a call option, the value will be the difference between the settlement price of the underlying Brent (ICE) Calendar Swap contract and the strike multiplied by 1,000, or zero, whichever is greater. On expiration of a put option, the value will be the difference between the strike price and the settlement price of the underlying Brent (ICE) Calendar Swap contract multiplied by 1,000 ~~barrels~~, or zero, whichever is greater.

379314.03 Trading Months in Brent Crude Oil Average Price Option Contracts

Trading in Brent Crude Oil Average Price Option Contracts shall be conducted in the months as shall be determined by the Board of Directors (the "Board"). Trading shall commence on the day fixed by the resolution of the Board.

379314.04 Hours of Trading In Brent Crude Oil Average Price Option Contracts

The hours of trading in Brent Crude Oil Average Price Option contracts shall be the same as the hours of trading in Brent (ICE) ~~Crude Oil~~ Calendar Swap contracts. All such trading shall take place on the trading floor of the Exchange within the hours prescribed by the ~~Board~~ Exchange.

379314.05 Strike Prices For Brent Crude Oil Average Price Option Contracts

(A) Trading shall be conducted for options with strike prices in increments as set forth below.

~~(A-B)~~ On the first business day of trading in an option contract month, trading shall be at the following strike prices: (i) the previous day's settlement price for Brent (ICE) ~~crude oil~~ Calendar ~~S~~wap ~~-~~contracts in the corresponding delivery month rounded off to the nearest ~~five~~ five-cent increment strike price unless such settlement price is precisely midway between two ~~five~~ five-cent increment strike prices in which case it shall be rounded off to the lower ~~five~~ five-cent increment strike price and (ii) the ten ~~five~~ five-cent increment strike prices which are ten increments higher than the strike price described in (i) of this Rule ~~314379.05(BA)~~ and (iii) the ten ~~five~~ five-cent increment strike prices which are ten increments lower than the strike price described in (i) of this Rule ~~314379.05(BA)~~.

(~~CB~~) Thereafter, on any business day prior to the expiration of the option: (i) new consecutive ~~fiftyfive~~-cent increment strikeing prices for both puts and calls will be added such that at all times there will be at least ten ~~fiftyfive~~-cent increment strike prices above and below the at-the-money strike price available for trading in all options contract months;

(~~DC~~) Notwithstanding the provisions of subsections (A) ~~through and~~ (~~CB~~) of this Rule, if the ~~Board-Exchange~~ determines that trading in Brent Crude Oil Average Price ~~O~~ptions contracts will be facilitated thereby, the ~~Board-Exchange~~ may, by resolution, change the increments between strike prices, the number of strike prices which shall be traded on the first day in any new option contract month, the number of new strike prices which will be introduced on each business day or the period preceding the expiration of a Brent ~~C~~rude ~~O~~il -Average Price ~~O~~ption contract in which no new strike prices may be introduced.

~~379314.06 Prices in Brent Crude Oil Average Price Option Contracts~~

Prices shall be quoted in dollars and cents per barrel and prices shall be in multiples of one (1) cent per barrel. A cabinet trade may occur at a price of \$.001 per barrel, or \$1.00 per a contract, however, if it results in the liquidation of positions for both parties to trade.

~~379314.07 Absence of Price Fluctuation Limitations For Brent Crude Oil Average Price Option Contracts~~

Trading in Brent Crude Oil Average Price Option contracts shall not be subject to price fluctuation limitations.

Exhibit B

Chapter 9A - Appendix A

(Underscore denotes addition; ~~Strikethrough~~ denotes deletion)

<u>Contract Name</u>	<u>Rule Chapter</u>	<u>Commodity Code</u>	<u>All Month Accountability Level Rule 9.26</u>	<u>Any One Month Accountability Level Rule 9.26</u>	<u>Expiration Month Limit Rule 9.27</u>	<u>Reporting Level Rule 9.34</u>	<u>Aggregate Into (1)</u>	<u>Aggregate Into (2)</u>
<u>Petroleum</u>								
<u>EUROPE</u>								
<u>Northwest Europe</u>								
Brent American Style <u>Crude Oil</u> Option	311 <u>376</u>	OS	20,000	20,000	2,000	25	BZ	
Brent "Look-Alike" <u>Crude Oil</u> Option	313 <u>378</u>	BE	20,000	20,000	2,000	25	BZ	
Brent <u>Crude Oil</u> Average Price Option	314 <u>379</u>	BA	20,000	20,000	2,000	25	BZ	
WTI-Brent Crude Oil Spread Option	312 <u>377</u>	BV	20,000	20,000	2,000	25	BZ	