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May 25, 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# 11-215: Notification Regarding the Delisting of a Petrochemical Futures Contract Currently Listed on CME ClearPort® and the NYMEX Trading Floor

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 delisting of one petrochemical futures contract listed below. This contract is inactive with no open interest and is currently listed on CME ClearPort and the NYMEX trading floor.

The Exchange will continue to offer the physically-delivered Mont Belvieu Spot Ethylene In-Well (PCW) Futures (Chapter 242; commodity code MBE) as an alternative instrument. Over the past year, the market has migrated to this more efficient hedging tool. The Mont Belvieu Spot Ethylene In-Well (PCW) Futures contract is listed for trading on the NYMEX trading floor and for submission for clearing through CME ClearPort.

Rule Chapter	Product	Code
601	Mont Belvieu Ethylene (PCW) Futures	1F

In addition, NYMEX is also notifying the Commission that it is self-certifying amendments to the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook in order to delete references to the delisted contract (Appendix A).

The delisting of the contract referenced above, the deletion of the respective rule chapter from the Exchange Rulebook (Appendix B) and amendments to the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 of the NYMEX Rulebook shall be effective at the close of business on Friday, June 3, 2011.

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

Should you have any questions concerning the above, please contact Daniel Brusstar at (212) 299-2604, (917) 319-4119 or Daniel.brusstar@cmegroup.com or the undersigned at (212) 299-2207, (347) 463-5347 or Felix.Khalatnikov@cmegroup.com.

Sincerely,

/s/Felix Khalatnikov
Dir & Assoc General Counsel

Appendix A

(strikethrough indicates deletions)

<u>Contract Name</u>	<u>Rule Chapter</u>	<u>Commodity Code</u>	<u>All Month Accountability Level</u>	<u>Any One Month Accountability Level</u>	<u>Expiration Accountability Level— Penultimate and Metals Contracts</u>	<u>Reporting Level</u>	<u>Aggregate Into (1)</u>
			<u>Rule 560</u>	<u>Rule 560</u>	<u>Rule 560</u>	<u>Rule 561</u>	
<i>Light Hydrocarbons</i>							
<i>Mont Belvieu</i>							
Mont Belvieu Ethylene (PCW) Futures	601	4F	6,000	4,000	800	25	4F

Chapter 601**Mont Belvieu Ethylene (PCW) Futures****601.01. SCOPE**

The provisions of these rules shall apply to Ethylene bought or sold for clearing on the Exchange with delivery in Mont Belvieu, Texas.

601.02. DEFINITIONS

(A) "Williams" refers to Williams Olefins, L.L.C., a Delaware limited liability company, with offices at One Williams Center, Tulsa, Oklahoma 74172.

(B) "Williams Storage Facility" refers to the storage wells in the salt structure and all associated surface facilities used in connection with storage in these wells, which are owned and operated by Louis Dreyfus Mont Belvieu, L.P., and leased by Williams as a storage facility for Ethylene.

(C) "Ethylene" refers to the product ethylene as specified in Rule 601.05.

(D) The terms "seller" and "buyer" shall mean the short Clearing Member and the long Clearing Member, respectively.

(E) "Seller's Customer" and "Buyer's Customer" shall mean the seller and buyer, respectively, of the physical product.

601.03. FINAL SETTLEMENT PRICE

The final settlement price for the delivery month shall be the monthly average Ethylene price as published in the PetroChem Wire on the last business day of the month prior to the delivery month using the "Mt Belvieu (MtB) Summary" assessment.

601.04. CONTRACT UNIT

The contract unit to be delivered by the seller shall be 100,000 U.S. pounds. There shall be no volume tolerance permitted under these rules.

601.05. GRADE AND QUALITY SPECIFICATIONS

Ethylene shall conform to the Williams ethylene specifications, which may be amended from time to time, as outlined below:

Components	Specifications (weight basis)	Test Method	Specifications (mole basis)
Ethylene (Minimum)	99.90 wt. %	ASTM-D 2505	99.90 mol %
Methane + Ethane + Nitrogen	1,000 ppm wt.	ASTM-D- 2505/D-2504	
Methane	200 ppm wt.	ASTM-D 2505	350 ppm mol
Ethane	500 ppm wt.	ASTM-D 2505	465 ppm mol
Acetylene	1.5 ppm wt.	ASTM-D 2505	1.6 ppm mol
Propylene & Heavier	5 ppm wt.	ASTM-D 2505	3.3 ppm mol

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Carbon Dioxide	1.5 ppm-wt.	ASTM D-2505	1.0 ppm mol
Carbon Monoxide	0.15 ppm wt.	ASTM D-2504	0.15 ppm mol
Water	1 ppm-wt.	Panametries	1.6 ppm mol
Total Sulfur	1 ppm-wt.	ASTM D-3246	0.9 ppm mol
Oxygen	1 ppm-wt.	ASTM D-2504	1.75 ppm mol
Hydrogen	0.4 ppm-wt.	ASTM D-2504	0.5 ppm mol
Methanol	1 ppm-wt.	ASTM D-5234	

601.06. DELIVERY MONTHS

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

601.07. PRICES AND FLUCTUATIONS

Prices shall be quoted in dollars and cents per pound. The minimum price fluctuation shall be \$.00001 (.001 cents) per pound.

601.08. TERMINATION OF TRADING

Trading or clearing shall cease on the fifth to last business day of the month prior to the delivery month.

601.09. RESERVED

601.10. DELIVERY

(A) Delivery shall be made Free On Board (F.O.B.) the Williams Storage Facility in Mont Belvieu, Texas. Delivery shall be made with all applicable Federal, State and Local laws and regulations.

(B) For the purposes of this Rule, the term F.O.B. shall mean a delivery in which the Seller's Customer delivers Ethylene to the Buyer's Customer to the inlet flange or into storage at the Williams Storage Facility. Ethylene shall be free and clear of all liens, claims, encumbrances, fees and other charges.

(C) The title to, and the risk of loss of, Ethylene shall be passed between counterparties at the following points or time: 1) when the Ethylene passes through the inlet flange out of the Williams Storage Facility to the Buyer's Customer's pipeline; 2) when the Ethylene passes through the inlet flange into the Williams storage facility to the Buyer's Customer's storage; or 3) for "in-well" transfers, on the effective date specified in the transfer document.

601.11. DELIVERY METHODS

Delivery shall be made by any of the following methods:

(A) By "in-well" transfer in the Williams Storage Facility, by mutual agreement of the buyer and seller;

(B) By inter-facility transfer ("pump over"), as scheduled by Williams, from the Seller's Customer's facility to the Williams Storage Facility, or from the Seller's Customer's storage at Williams to another interconnected pipeline nominated by the Buyer's Customer;

(C) At any delivery location in Mont Belvieu, by mutual agreement of the counterparties.

601.12. DELIVERY PROCEDURE

(A) NOTICE OF INTENTION TO DELIVER AND NOTICE OF INTENTION TO ACCEPT

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By 6:00 p.m. on the last day of trading:

- (1) Each Clearing Member holding an open short position shall file with the Exchange a properly completed and signed Notice of Intention to Deliver. The Notice of Intention to Delivery shall be in the form prescribed by the Exchange and shall include:
 - (a) Name of the Seller's Customer;
 - (b) Number of contracts to be delivered;
 - (c) The name and location of the connecting pipeline, storage facility or fractionation facility from which the Seller's Customer will supply the product; and
 - (d) Any additional information as may be required by the Exchange.
- (2) Each Clearing Member holding an open long position shall file with the Exchange a properly completed and signed Notice of Intention to Accept. The Notice of Intention to Accept shall be in the form prescribed by the Exchange, and shall include:
 - (a) Name of the Buyer's Customer;
 - (b) Number of contracts to be accepted; and
 - (c) Any additional information as may be required by the Exchange.

(B) NOTICE DAY

The Clearing House shall allocate Notices of Intention to Deliver and Notices of Intention to Accept by matching size of positions and preferred locations, to the extent possible. The Clearing House shall provide Tender Allocation Notices to the respective Clearing Members on the morning of the first business day after the last day of trading. The day on which the Tender Allocation Notices are provided to the Clearing Members shall be referred to as "Notice Day". Tender Allocation Notices are not transferable.

(C) BUYER'S DELIVERY INSTRUCTIONS

As soon as possible after receipt from the Exchange of a Tender Allocation Notice, but not later than 3:00 p.m. one business day after the last trading day, the buyer shall deliver to the seller identified in such Tender Allocation Notice, with copy to the Exchange, properly completed and signed Delivery Instructions, in the form prescribed by the Exchange, which shall include the following information:

- (1) Name of seller;
- (2) Tender number;
- (3) Number of contracts;
- (4) The method of delivery; and
- (5) Any additional information as may be required by the Exchange.

(D) AMENDMENT OF DELIVERY INSTRUCTIONS

Except as provided in this Section (D), Notices of Intention to Deliver and Notices of Intention to Accept may not be amended after they have been given. However, upon mutual consent of the parties and upon written notice to the Exchange, the parties may change the method of delivery named by the buyer.

601.13. TIMING OF DELIVERY

Delivery shall take place no earlier than the first calendar day of the delivery month and no later than the last calendar day of the delivery month, in accordance with Williams' scheduling procedures.

601.14. DELIVERY MARGINS AND PAYMENT

(A) Margins. The seller shall obtain from its customer margin in an amount fixed, from time to time, by the Exchange.

(B) On the first business day following the last day of trading, the long clearing member shall obtain from the long, if any, margin in an amount fixed by the Exchange. The short clearing member shall obtain from the short, if any, margin in an amount fixed, from time to time, by the Exchange.

(C) The long clearing member and the short clearing member shall deposit with the Clearing House margins in such amounts and in such form as required by the Exchange. Such margins which shall not be greater than the margins charged to the longs and the shorts, shall be returned on the business day following notification to the Exchange that delivery and payment have been completed.

(D) Payment Date Net 5 Days. The buyer shall pay the seller at the office of the seller by certified check by 12:00 noon of the fifth business day following completion of delivery. The amount of payment shall be based on the volume delivered as determined in Rule 601.04. The seller, upon receipt of payment, shall give the buyer all appropriate documents necessary to transfer ownership of the product to the buyer. Alternatively, buyer and seller may mutually agree to effect payment or adjustment, as otherwise prescribed in this Rule, by federal funds money wire as a substitution for a certified check.

601.15. VALIDITY OF DOCUMENTS

The Exchange makes no representation respecting the authenticity, validity or accuracy of any Inspection Certificate, Notice of Intention to Deliver, Notice of Intention to Accept, Check, or of any document or instrument delivered pursuant to these Rules.

601.16. INSPECTION

Inspection of product shall be conducted in accordance with Williams' standard operating practice.

601.17. EXCHANGE OF FUTURES FOR PHYSICAL (EFP) AND EXCHANGE OF FUTURES FOR SWAPS (EFS)

(A) An exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swaps (EFS) transactions consist of two discrete, but related, transactions: a physical commodity or swap transaction and a futures transaction. At the time such transaction is effected, the Buyer's Customer and Seller's Customer of the futures must be the Seller's Customer and Buyer's Customer of a quantity of the physical product or swaps agreement covered by this Section (or any derivative, by product or related product). The quantity of physical product or swap agreement must be approximately equivalent to the quantity covered by the futures contracts.

(B) Except as provided below, an EFP or EFS must take place during the hours of trading for the futures contract. An EFP or EFS is permitted at any time before 2:00 p.m. of the first business day following termination of trading in an expired futures contract, provided, however, that an EFP or EFS which establishes a futures position for both the Buyer's Customer and Seller's Customer shall not be permitted on the first business day following the expired contract.

(C) Any EFP or EFS shall be governed by the provisions of this Rule and by the provisions of Rules 538 and 538A respectively.

(D) Each Buyer's Customer and Seller's Customer must satisfy the Exchange, at its request, that the transaction is a legitimate EFP or EFS transaction. All documentary evidence relating to the EFP or EFS, including, without limitation, evidence as to change of ownership of the physical commodity or swap commitment, shall be obtained by the Clearing Members from their customers and made available by the Clearing Members for examination by the Exchange upon request.

(E) A report of each EFP or EFS transaction shall be given, and notice thereof shall be posted for clearing on the Exchange, on the day that the transaction thereto was made, or if such agreement was made after the close

of trading, then on the next business day. EFP or EFS transactions shall be cleared through the Exchange in accordance with normal procedures, and shall be recorded as such by the Exchange and by the Clearing Members involved.

601.18. ALTERNATIVE DELIVERY PROCEDURE

The matched counterparties may agree to make and take delivery under terms or conditions which differ from the terms and conditions prescribed by this Contract. In such a case, Clearing Members shall execute an Alternative Notice of Intention to Deliver on the form prescribed by the Exchange and shall deliver a completed executed copy of such Notice to the Exchange. The delivery of an executed Alternative Notice of Intention to Deliver to the Exchange shall release the Clearing Members and the Exchange from their respective obligations under the Exchange contracts.

In executing such Notice, Clearing Members shall indemnify the Exchange against any liability, cost or expense it may incur for any reason as a result of the execution, delivery, or performance of such contracts or such agreement, or any breach thereof or default thereunder. Upon receipt of an executed Alternative Notice of Intention to Deliver, the Exchange will return to the Clearing Members all margin monies held for the account of each with respect to the contracts involved.

601.19. FORCE MAJEURE, LATE PERFORMANCE AND FAILURE TO PERFORM

(A) DEFINITIONS. As used in this Rule 601.19, the following terms, as well as variations thereof, shall have the meanings described below:

(1) "Force Majeure" shall mean any circumstance (including, but not limited to, a strike, lockout, national emergency, governmental action, or act of God) which is beyond the control of such buyer or seller, and which prevents the buyer or seller from making or taking delivery of product or effecting payment when and as provided for in this Chapter.

(2) "Failure to Perform" shall mean the failure of the seller to make or the buyer to receive delivery of product in accordance with the requirements set forth in this Chapter 601.

(3) "Contract Value" shall mean the amount equal to the settlement price on the last day of trading in a futures contract times 42,000 times the number of contracts to be delivered.

(4) (a) "Party" means a buyer or seller.

(b) "Other Party" means the corresponding buyer when the seller has failed to perform and the corresponding seller when the buyer has failed to perform.

(B) RESPONSIBILITIES OF PARTIES TO THE DELIVERY

(1) The parties to a delivery shall make commercially reasonable efforts to perform their respective delivery obligations at all times until a party has failed to perform.

(2) A party which has failed to perform its obligations may no longer perform such obligations.

(3) When a buyer or a seller has failed to perform, the buyer or the seller, respectively, through which the delivery is affected, shall be liable to the other party for any damages awarded pursuant to Section (E) of this Rule and to the Exchange for any assessments made pursuant to Section (D) of this Rule.

(C) DELIVERY COMMITTEE

(1) Force majeure and failure to perform shall be determined by a Panel of the Delivery Committee as set forth below.

(2) The Chairman of the Delivery Committee shall appoint a Panel, which shall consist of three (3) members of the Committee, to review a delivery:

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~~(a) when the Chairman of the Delivery Committee is advised by the President or any person designated by the President that it appears that a party to the delivery has failed or may fail to perform;~~

~~(b) upon written request of both the buyer and seller;~~

~~(c) when the President or any person designated by the President requests such appointment; or~~

~~(d) if either party to the delivery notifies the Exchange that circumstances constituting force majeure prevent the performance of delivery obligations at the time and site designated by the parties.~~

~~(3) The Chairman of the Delivery Committee shall not appoint to any Panel any person who has a direct or indirect interest in the delivery in question. Each Panel Member shall disclose to the Chairman of the Delivery Committee any such interest which might preclude such Panel Member from rendering a fair and impartial determination. Any Panel so appointed shall retain jurisdiction over the delivery in question until the delivery has been completed or a party has been found to have failed to perform such delivery. Exchange Counsel shall serve as advisor to the Panel.~~

~~(4) The Panel shall meet within one business day of notification as provided in these Rules. Unless good cause for delay exists, within one business day the Panel shall determine whether force majeure exists or whether a buyer or seller has failed to perform its obligations as provided in the Rules, and advise the Market Regulation Department of such determination, and its findings in support thereof immediately. The Panel shall cause its determination to be communicated to the parties to the delivery as expeditiously as possible.~~

~~(5) Absent a declaration of a force majeure, the Panel may, with the consent of both the buyer and the seller, take any one or combination of the following actions as it deems suitable:~~

~~(a) grant an extension of time not to exceed five days from the date of the scheduled delivery, provided, however, that each delivery shall be completed no later than the fifth business day of the calendar month following the delivery month or the last day of the period provided for late performance of the contract, whichever is earlier;~~

~~(b) change the delivery site to a site within Mont Belvieu, provided that the seller has product or will have product at such site in time for delivery; or~~

~~(c) modify the method of taking delivery.~~

~~This Subsection shall not preclude a party of the Exchange from seeking the remedies set forth in Sections (D) and (E) of this Rule.~~

~~(6) Upon a finding of a failed performance, the Panel shall:~~

~~(a) in the case of a failure to perform by a seller: (i) notify the President, or its designee, of its determination, who shall instruct the Exchange's Clearing House to retain all delivery margins deposited by the seller for the delivery until any amounts determined to be due to the Exchange or the buyer pursuant to Sections (D) or (E) of this Rule have been paid; and (ii) apprise the buyer of the remedies provided pursuant to Section (E) of this Rule.~~

~~(b) in the case of a failure to perform by a buyer: (i) notify the President, or its designee, of its determination, who shall instruct the Exchange's Clearing House to issue a delivery margin call to the buyer in an amount equal to the original margin then in effect for a Ethylene futures contract carried at the Clearing House on the last day of trading in such contract times the number of contracts to be delivered and to retain such delivery margin until any amounts determined to be due to the Exchange or the seller pursuant to Sections (D) and (E) of this Rule have been paid; and (ii) apprise the seller of the remedies provided pursuant to Section (E) of this Rule.~~

~~(7) Upon a finding of force majeure, the Panel may take any one or combination of the following actions as it deems suitable:~~

~~(a) grant an extension of time for delivery up to two months from the scheduled time;~~

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~~(b) change the delivery site to a site within Mont Belvieu, provided that the seller has product or will have product at such site in time for delivery;~~

~~(c) modify the method of taking delivery if such method is acceptable to the buyer;~~

~~(d) allocate deliveries; or~~

~~(e) refer the matter to the Exchange for consideration of emergency action pursuant to Exchange Rules.~~

~~(D) EXCHANGE ACTION~~

~~(1) Whenever a buyer or a seller is found by the Panel to have failed to perform a delivery, the Exchange, represented by the Market Regulation Department, shall issue a Notice of Assessment in accordance with subsection (2) of this section (D), specifying the findings of the Panel with respect to the failed delivery.~~

~~(2) When a party has failed to perform, the Market Regulation Department shall issue a Notice of Assessment assessing penalties of twenty percent of the contract value, but not less than \$3,000 per contract, to be paid to the Exchange.~~

~~(3) (a) — A party may appeal a Notice of Assessment by filing a Notice of Appeal with the Hearing Registrar of the Exchange and by serving a copy of the same on the Exchange's Compliance Counsel, within two business days of receipt of Notice of Assessment from the Market Regulation Department. The party filing the appeal ("Appellant") shall file, within twenty (20) days after filing the Notice of Appeal, a Memorandum of Appeal setting forth the factual and legal basis for the appeal. The Memorandum of Appeal must be filed with the Hearing Registrar and a copy of the same served upon the Exchange's Compliance Counsel.~~

~~(b) The Market Regulation Department may file with the Appellant and the Hearing Registrar an Answering Memorandum to the Memorandum of Appeal within ten (10) days of receipt of that memorandum.~~

~~(4) Failure by the party to file a Notice of Appeal or a Memorandum of Appeal within the time specified in subsection (D)(3)(a) of this Rule shall constitute a waiver, and the penalties shall be paid within five days to the Exchange. Failure to pay such penalties in accordance with this Rule shall subject the party to the sanctions set forth in Chapter 4. In the event a party fails to appeal, or waives the opportunity to appeal, a Notice of Assessment, the Assessment and Findings of the Petroleum Delivery Committee shall constitute a final disciplinary action of the Exchange.~~

~~(5) Within ten (10) days after receipt of the Market Regulation Department's reply, the Appellant shall be entitled to examine all books, documents and other tangible evidence in possession or under the control of the Exchange that are to be relied upon by the Market Regulation Department or are otherwise relevant to the matter.~~

~~(6) In the event of an appeal by a party, the President, or his designee, shall appoint a Performance Appeal Panel to hear and decide the appeal. No member of the Performance Appeal Panel may have a direct or indirect interest in the matter under the appeal. Each Panel Member shall disclose to the President, or his designee, any such interest which might preclude such Panel Member from rendering a fair and impartial determination. The formal Rules of Evidence shall not apply to such appeal, and the Performance Appeal Panel shall be the sole judge with respect to the evidence presented to it. Exchange outside counsel shall advise the Performance Appeal Panel.~~

~~(7) The procedures for the hearing of the appeal before the Performance Appeal Panel shall be as follows:~~

~~(a) At a date to be set by order of the Panel, and prior to such hearing, the Appellant and the Market Regulation Department shall furnish each other with a list of witnesses expected to be called at the hearing, and a list of documents and copies thereof expected to be introduced at the hearing.~~

~~(b) At such hearing the Appellant may appear personally and may be represented by counsel or other representative of his choice at the appeal.~~

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~~(c) The Market Regulation Department shall be entitled to offer evidence relating to the delivery and shall be entitled to call witnesses and introduce documents in support thereof. It shall be the burden of the Market Regulation Department to demonstrate, by the weight of the evidence, the appropriateness of the sanction set forth in the Notice of Assessment.~~

~~(d) The Appellant shall be entitled to rebut the Market Regulation Department's evidence and shall be entitled to call witnesses and introduce documents in support thereof.~~

~~(e) The Market Regulation Department and the Appellant shall be entitled to cross-examine any witness called by the opposing party at the hearing.~~

~~(f) The Notice of Assessment, the Notice of Appeal, the Memorandum of Appeal, any Answering Memorandum, the stenographic transcript of the appeal, any documentary evidence or other material presented to and accepted by the Performance Appeal Panel by either party shall constitute the record of the hearing. The decision of the Performance Appeal Panel shall be based upon the record of the hearing.~~

~~(g) The Performance Appeal Panel shall have the power to impose a penalty against any person who is within the jurisdiction of the Exchange and whose actions impede the progress of a hearing.~~

~~(h) The Performance Appeal Panel shall issue a written decision in which it may affirm, reduce or waive the charges assessed against the Appellant and shall state the reasons therefore.~~

~~(i) The decision of the Performance Appeal Panel shall be a final decision of the Exchange, and shall constitute a final disciplinary action of the Exchange. The fine is payable on the effective date of the decision or as specified. The effective date shall be fifteen (15) days after a copy of the written decision has been delivered to the Appellant and to the Commission.~~

~~(8) The Performance Appeal Panel shall consider, and make recommendations to the President concerning acceptance or rejection, of any offer of settlement submitted by Appellant. In the case of an offer of settlement, acceptance by the President shall constitute the final disciplinary action of the Exchange.~~

~~(E) ARBITRATION PROCEDURE~~

~~(1) Any claim for damages arising between a buyer and a seller as a result of a delivery pursuant to this contract shall be settled by arbitration in accordance with these Rules.~~

~~(2) Notice of Intent to Arbitrate must be submitted to the Secretary of the Exchange within three business days of the occurrence upon which the claim is based or the decision of the Delivery Committee with respect to a late or failed performance. Failure to submit a Notice of Intent to Arbitrate within the prescribed period will be deemed a waiver of a party's rights to arbitrate such delivery dispute under the special or Regular Arbitration Rules.~~

~~(3) The Arbitration will be governed by Chapter 6A with the following exceptions:~~

~~(a) The President or his designee shall appoint an Arbitration Panel.~~

~~(b) The Arbitration Panel shall render its award, if any, in writing, which award shall be based on the damages proven by the injured party which may include such other relief which the Panel deems just and equitable.~~

~~(c) The award of the Arbitration Panel shall be final and binding upon each of the parties to the arbitration.~~

~~(d) Failure to comply with the terms of the award may subject the party which fails to comply with disciplinary proceedings pursuant to Chapter 6A Rule 618.~~

~~601.20. TIME REFERENCES~~

~~For purposes of these Rules, unless otherwise specified, times referred to herein shall refer to and indicate New York Prevailing time.~~

601.21. — DISCLAIMER

NEITHER NEW YORK MERCANTILE EXCHANGE, INC. ("NYMEX") AND ITS AFFILIATES NOR PETROCHEM WIRE, LLC ("PETROCHEM WIRE") GUARANTEES THE ACCURACY AND/OR COMPLETENESS OF THE ASSESSMENT OR ANY OF THE DATA INCLUDED THEREIN.

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