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OFFICE OF THE SECRETARIAT
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June 11, 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 #09.109: Notification Regarding the Listing of Six (6) Minute-Marker Futures Contracts for Crude Oil, RBOB Gasoline and Heating Oil on CME ClearPort® and on the NYMEX Trading Floor

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 six (6), financially-settled, Minute-Markers for Crude Oil, RBOB Gasoline and Heating Oil futures contracts for trading on CME ClearPort and the NYMEX trading floor and for submission for clearing on CME ClearPort. In addition, the Minute-Marker futures contracts for Crude Oil (6C), RBOB Gasoline (6R) and Heating Oil (6H) will also be listed for open outcry trading on the NYMEX trading floor.

The six (6) new Minute-Marker futures contracts, commodity codes and rule chapters are as follows:

<u>Contract</u>	<u>Code</u>	<u>Rule Chapter</u>
NYMEX Crude Oil Minute-Marker Futures	6C	231
NYMEX Crude Oil Minute-Marker Calendar Month Swap Futures	4T	232
NYMEX RBOB Gasoline Minute-Marker Futures	6R	235
NYMEX RBOB Gasoline Minute-Marker Calendar Month Swap Futures	5T	236
NYMEX Heating Oil Minute-Marker Futures	6H	239
NYMEX Heating Oil Minute-Marker Calendar Month Swap Futures	7T	240

Effective Sunday June 14, 2009 for trade date Monday, June 15, 2009, the six (6) new Minute-Marker futures contracts will be available on CME ClearPort. Electronic trading and clearing is conducted from 6:00 p.m. Sunday until 5:15 p.m. Friday (New York Prevailing time) via the CME ClearPort system. There is a 45-minute break each day between 5:15 p.m. (current trade date) and 6:00 p.m. (next trade date).

On trade date Monday, June 15, 2009, the three Minute-Marker Futures contracts for Crude Oil (6C), RBOB Gasoline (6R) and Heating Oil (6H) will also be listed for open outcry trading on the NYMEX trading floor. Open outcry is conducted from 9:00 a.m. until 2:30 p.m. Monday through Friday (New York Prevailing time), except on Exchange holidays.

The first listed month for the six (6) new Minute-Marker futures contracts will be the July 2009 contract month. The three (3) Minute-Marker futures contracts (6C, 6R, 6H) will be listed for up

to one month, and the second month will be listed ten business days prior to the expiration of the front month contract. Further, the three (3) Minute-Marker Calendar Month Swap futures contracts (4T, 5T, 7T) will be listed for up to 36 consecutive months.

In addition, the Exchange will allow exchange of futures for physical ("EFP") and exchange of futures for swap ("EFS") transactions to be submitted through CME ClearPort. The EFP and EFS transactions in these futures contracts will be governed by the provisions of Exchange Rules 6.21 and 6.21A, respectively.

Although the supplemental market information attached herewith includes the recommended position limits for the six (6) new Minute-Marker Futures contracts, a separate filing will be submitted to the Commission to self-certify those position limits.

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.

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 M. Szarmack
Director and Associate General Counsel

Attachments: Contract Terms and Conditions
Supplemental Market Information

NYMEX Crude Oil Minute-Marker Futures

231.01 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.

231.02 Floating Price

The Floating Price for each contract is equal to the daily 3:15 p.m. (New York time) minute-marker price of the NYMEX Light Sweet Crude Oil Futures contract, as determined by the Exchange.

231.03 Contract Quantity and Value

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

231.04 Contract Months

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

231.05 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.

231.06 Termination of Trading

Trading shall cease one business day prior to the termination date of the NYMEX Light Sweet Crude Oil Futures contract for the delivery month.

231.07 Final Settlement

Delivery under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each daily contract.

231.08 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap (EFS) transactions shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

231.09 Disclaimer

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NYMEX Crude Oil Minute-Marker Calendar Month Swap Futures

232.01 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.

232.02 Floating Price

The Floating Price for each contract month is equal to the arithmetic average of the daily 3:15 p.m. (New York time) minute-marker prices of the NYMEX Light Sweet Crude Oil Futures front month contract for each business day that it is determined during the contract month.

232.03 Contract Quantity and Value

The contract quantity shall be 1,000 U.S. barrels. Each contract shall be valued as the contract quantity (1,000) multiplied by the settlement price.

232.04 Contract Months

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

232.05 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.

232.06 Termination of Trading

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

232.07 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.

232.08 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

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NYMEX RBOB Gasoline Minute-Marker Futures

235.01 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.

235.02 Floating Price

The Floating Price for each contract is equal to the daily 3:15 p.m. (New York time) minute-marker price of the NYMEX New York Harbor RBOB Gasoline Futures contract, as determined by the Exchange.

235.03 Contract Quantity and Value

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

235.04 Contract Months

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

235.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

235.06 Termination of Trading

Trading shall cease one business day prior to the termination date of the NYMEX New York Harbor RBOB Gasoline Futures contract for the delivery month, i.e., the second-to-last business day of the month preceding the delivery month.

235.07 Final Settlement

Delivery under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each daily contract.

235.08 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap (EFS) transactions shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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NYMEX RBOB Gasoline Minute-Marker Calendar Month Swap Futures

236.01 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.

236.02 Floating Price

The Floating Price for each contract month is equal to the arithmetic average of the daily 3:15 p.m. (New York time) minute-marker prices of the NYMEX New York Harbor RBOB Gasoline Futures front month contract for each business day that it is determined during the contract month.

236.03 Contract Quantity and Value

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

236.04 Contract Months

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

236.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

236.06 Termination of Trading

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

236.07 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.

236.08 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap (EFS) transactions shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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NYMEX Heating Oil Minute-Marker Futures

239.01 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.

239.02 Floating Price

The Floating Price for each contract is equal to the daily 3:15 p.m. (New York time) minute-marker price of the NYMEX New York Harbor Heating Oil Futures contract, as determined by the Exchange.

239.03 Contract Quantity and Value

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

239.04 Contract Months

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

239.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

239.06 Termination of Trading

Trading shall cease one business day prior to the termination date of the NYMEX New York Harbor Heating Oil Futures contract for the delivery month, i.e., the second-to-last business day of the month preceding the delivery month.

239.07 Final Settlement

Delivery under the contract shall be by cash settlement. The final settlement price will be the Floating Price calculated for each daily contract.

239.08 Exchange of Futures for, or in Connection with, Product and Exchange of Futures for, or in Connection with, Swap Transactions

Any exchange of futures for, or in connection with, product (EFP) or exchange of futures for, or in connection with, swap (EFS) transactions shall be governed by the provisions of Rules 6.21 and 6.21A, respectively.

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NYMEX Heating Oil Minute-Marker Calendar Month Swap Futures

240.01 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.

240.02 Floating Price

The Floating Price for each contract month is equal to the arithmetic average of the daily 3:15 p.m. (New York time) minute-marker prices of the NYMEX New York Harbor Heating Oil Futures front month contract for each business day that it is determined during the contract month.

240.03 Contract Quantity and Value

The contract quantity shall be 42,000 gallons. Each contract shall be valued as the contract quantity (42,000) multiplied by the settlement price.

240.04 Contract Months

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

240.05 Prices and Fluctuations

Prices shall be quoted in U.S. dollars and cents per gallon. The minimum price fluctuation shall be \$0.0001 per gallon. There shall be no maximum price fluctuation.

240.06 Termination of Trading

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

240.07 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.

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SUPPLEMENTAL INFORMATION

Minute-Marker Price Methodology

The New York Mercantile Exchange, Inc. (“NYMEX” or “Exchange”) will settle the Minute-Marker contracts using volume-weighted average prices from the underlying Light Sweet Crude Oil (CL), RBOB Gasoline (RB), and Heating Oil (HO) futures contracts transacted in the front month contract on CME Globex during the one-minute period from 15:14:00 through 15:14:59 (New York time). The Exchange will utilize a minimum trading volume threshold of 100 lots in each of the underlying contracts in the one-minute period. In the event that the total volume traded in the front month contract falls below 100 lots in any of the underlying contracts during the one-minute period, the Exchange will expand the period to a two-minute period from 15:13:00 through 15:14:59 (New York time). If this two-minute period does not reach the minimum trading volume of 100 lots, then the Exchange will expand the period by an additional one minute until the minimum volume threshold of 100 lots is achieved. The Minute-Marker price will be published daily on the Exchange website, and the methodology will be posted on the Exchange website for reference. Please note that settlement procedures during abbreviated trading days will be made public in advance of the scheduled early closings.

On the expiration day of the front month contract, the Exchange will not publish the marker for the expiring month, but will publish the marker for the succeeding trading month. The second month contract will be listed for trading ten business days before the expiration of the front month contract.

The Minute-Markers will be available for trading on CME ClearPort and on the New York trading floor (for products 6C, 6R and 6H only). The Minute-Marker products trade at a discount or premium off of a “Base Price” of 0 to create a differential (plus or minus) in ticks below or above the marker price. A trade done at the Base Price of 0 will correspond to a marker trade that will clear exactly at the final Minute-Marker price of the day.

WTI Crude Oil Market

Description

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 deliverable supply of domestic sweet WTI is comprised of approximately 500,000 barrels. The demand for WTI crude oil is supplied by refineries located in Texas, Oklahoma, and the Midcontinent.

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 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:

Refiners

Traders/Importers

Brokers

Financial (Swaps)

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 Crude Oil contracts

The Exchange has set the speculative limits for the Crude Oil Minute-Marker Futures contracts at 3,000 contracts (equivalent to three million barrels) which is less than 20% of the monthly deliverable supply.

New York Harbor Market

Description

The New York Harbor gasoline and distillate fuel markets are highly diverse and actively traded by refiners, traders, importers, and smaller distributors. Below is a list of the market participants, including the New York Harbor fuel distributors that are active in the cash market. The Department of Energy's *Energy Information Administration* (EIA) is the main source for data related to the underlying cash markets.

The New York Harbor gasoline market is an active trading and import hub for gasoline, with gasoline imports of over 500,000 barrels per day. The metropolitan New York-New Jersey-Connecticut area consumes over 500,000 barrels per day of Reformulated Gasoline using a 10% blend of ethanol (RBOB refers to the Reformulated Gasoline Blend stock prior to the addition of 10% ethanol). In addition, gasoline imports are transhipped through New York Harbor to other points in the Northeast, including Upstate New York and Connecticut. The estimated daily trading volume of gasoline in the New York Harbor cash market is approximately 750,000 barrels per day.

The EIA data on stocks for gasoline and heating oil are available by Padd and for the Central Atlantic region (where the New York Harbor is located) at the link below:
http://tonto.eia.doe.gov/dnav/pet/pet_stoc_wstk_dcu_rly_w.htm

The EIA demand data for gasoline and No. 2 Fuel Oil (heating oil) on a state-by-state basis can be viewed at the link below:
http://tonto.eia.doe.gov/dnav/pet/pet_cons_prim_dcu_SNY_m.htm

The weekly EIA imports data are available by Padd at the link below:
http://tonto.eia.doe.gov/dnav/pet/pet_move_wkly_dc_R10-Z00_mbbldpd_w.htm

The distillates market is composed of the heating oil, diesel fuel, and jet fuel. The daily demand for heating oil in the New York metropolitan area is approximately 200,000 to 250,000 barrels. The heating oil consists of the higher sulfur quality for off-road use, mainly heating usage. The sources of distillate supply include local refineries, imports, and the Colonial Pipeline from Houston. The trading volume in the New York Harbor heating oil cash market is around 500,000 to 750,000 barrels per day. The typical transaction size in the distillate cash market is 25,000 barrels. Most of the cash deals are spot

transactions. The typical bid/ask spread is one-quarter cent (i.e., 25 points or \$0.0025). There are extensive data available on stocks and imports from the American Petroleum Institute and the EIA.

Market Participants

The New York Harbor cash market and OTC market participants are diverse and number around 25 to 30 commercial companies. A partial listing is as follows:

<u>Refiners</u>	<u>Traders/Importers</u>	<u>Brokers</u>	<u>Financial (Swaps)</u>
ConocoPhillips	Statoil	GFI Starsupply	Citibank
Valero	Vitol	First National	Deutsche Bank
Shell	Glencore	Echo Energy	Barclays
ExxonMobil	Northville	PVM	BankAmerica
BP	Koch	United	BNP Paribas
Sunoco	Cargill	ICAP	
Amerada Hess	Morgan Stanley	ARC Oil	
Citgo	Goldman Sachs (J. Aron)	Allied Fuels	
Chevron	Irving Oil	Oil Brokers Inc.	
	Lukoil Getty	MOAB	
	Global		
	Sprague		
	Hess Energy Trading		
	George E. Warren		
	Total		

Speculative Limits for New York Harbor contracts

The Exchange has set the speculative limits for the New York Harbor gasoline and heating oil Minute-Marker Futures contracts at 1,000 contracts (equivalent to one million barrels) which is equivalent to approximately 8% of the gasoline market and 15% of the heating oil market.