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OFFICE OF THE SECRETARIAT  
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July 9, 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 #09.132: Notification of Amendments to NYMEX Chapter 9A, Appendix A in Relation to the Launch of New SO<sub>2</sub> Emission 25-Allowance Futures and Option Contracts, and Amendments to Rules 9A.26 and 9A.27A**

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 amendments to NYMEX Chapter 9A, Appendix A, in relation to the listing of new SO<sub>2</sub> Emission 25-Allowance Futures and Option contracts. These amendments establish the all month/any one month accountability levels, expiration position limits, reportable levels and aggregation allocations for the new contracts.

In addition, the Exchange is self-certifying administrative amendments to two (2) existing related contracts whose all month/any one month accountability levels and expiration month limits are affected with the launch of the aforementioned new contracts. Furthermore, additional administrative amendments to NYMEX Rules 9A.26, All Month/Any One Month Accountability and 9A.27A, Expiration Position Accountability Levels, are made to clarify that an SO<sub>2</sub> Emission 25-Allowance Futures contract shall be deemed equivalent to 0.25 of the existing SO<sub>2</sub> Emission Allowance Futures contract.

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. These changes will be made effective on trade date July 13, 2009 for the futures contracts, and on trade date July 14, 2009 for the new SO<sub>2</sub> Emission 25-Allowance Option contract.

Should you have any questions concerning the above, please contact Anthony V. Densieski, Director, Market Surveillance, at (212) 299-2881, or me at (312) 338-2483.

Sincerely,

/s/ Lisa A. Dunsky  
Director and Associate General Counsel

Attachment

NOTIFICATION OF AMENDMENTS TO NYMEX RULES 9A.26, 9A.27 and 9A.34

(Bold/underline indicates additions; strikethrough indicates deletions)

<u>Contract Name</u>	<u>Rule Chapter</u>	<u>Commodity Code</u>	<u>All Month Account-ability Level</u>	<u>Any One Month Account-ability Level</u>	<u>Expiration Month Limit</u>	<u>Report- ing Level</u>	<u>Aggre- gate Into (1)</u>
			<u>Rule 9A.26</u>	<u>Rule 9A.26</u>	<u>Rule 9A.27</u>	<u>Rule 9A.34</u>	
<i>Emissions</i>							
<u>NYMEX-SO<sub>2</sub> Emissions Allowance Futures Contract</u>	<u>782</u>	<u>RS</u>	<u>2,000</u> <u>17,500</u>	<u>1,000-12,500</u>	<u>375 2,500</u>	<u>25</u>	<u>RS</u>
<u>SO<sub>2</sub> Emissions Allowance Option Contract</u>	<u>871</u>	<u>AS</u>	<u>2,000</u> <u>17,500</u>	<u>1,000-12,500</u>	<u>375 2,500</u>	<u>25</u>	<u>RS</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures</u>	<u>554</u>	<u>09</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>09</u>
<u>SO<sub>2</sub> Emission 25- Allowance Option</u>	<u>606</u>	<u>S2</u>	<u>17,500</u>	<u>12,500</u>	<u>2,500</u>	<u>25</u>	<u>RS</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures 2010</u>	<u>554</u>	<u>10</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>10</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures 2011</u>	<u>554</u>	<u>11</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>11</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures 2012</u>	<u>554</u>	<u>12</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>12</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures 2013</u>	<u>554</u>	<u>13</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>13</u>
<u>SO<sub>2</sub> Emission 25- Allowance Futures 2014</u>	<u>554</u>	<u>14</u>	<u>70,000</u>	<u>50,000</u>	<u>10,000</u>	<u>25</u>	<u>14</u>

## 9A.26 All Month/Any One Month Position Accountability

[Sections (A) and (B) are unchanged]

(C) The any one month/all month position accountability levels shall be calculated on a net futures-equivalent basis.

For purposes of calculating futures-equivalent positions, the following shall apply:

- a NYMEX Light Sweet Crude Oil miNY Futures Contract shall be deemed equivalent to .50 of a Crude Oil Financial Contract;
- a NYMEX Natural Gas miNY Futures Contract shall be deemed equivalent to .25 of a Henry Hub Financial Last Day Futures Contract;
- a NYMEX miNY Gasoline Futures Contract shall be deemed equivalent to .50 of a New York Harbor Gasoline Blendstock RBOB Futures Contract;
- a NYMEX miNY Heating Oil Futures Contract shall be deemed equivalent to .50 of a Heating Oil Financial Futures Contract;
- a COMEX miNY Gold Futures Contract shall be deemed equivalent to .50 of a Gold future;
- a COMEX miNY Silver Futures Contract shall be deemed equivalent to a .50 Silver future; and
- a COMEX miNY Copper Futures Contract shall be deemed equivalent to a .50 Copper Future.
- **An SO<sub>2</sub> Emission 25-Allowance Futures contract shall be deemed equivalent to .25 of an SO<sub>2</sub> Emission Allowance Futures contract.**

An ON-Peak contract month shall be deemed 340 hours for:

- ISO New England;
- Midwest Independent Transmission System Operator, Inc. (MISO); and
- PJM Interconnection, LLC.

An OFF-Peak contract month shall be deemed 390 Hours for:

- ISO New England;
- Midwest Independent Transmission System Operator, Inc. (MISO);
- New York Independent Systems Operator (NYISO); and
- PJM Interconnection, LLC.

[Sections (D) and (E) are unchanged]

## 9A.27A Expiration Position Accountability Levels

[Sections (A) and (C) are unchanged]

(B) The Expiration Position Accountability Levels for energy and metals contracts, for those contracts enumerated in Appendix (A), Chapter 9A for which expiration accountability levels are designated, are effective on the open of trading of the last three trading days of the Penultimate and Last Day cash-settled futures contracts. The expiration position accountability levels shall be calculated on a net futures-equivalent basis.

For purposes of calculating futures equivalent positions, the following shall apply:

- a NYMEX Light Sweet Crude Oil miNY Futures Contract shall be deemed equivalent to .50 of a Crude Oil Financial Contract;
- a NYMEX Natural Gas miNY Futures Contract shall be deemed equivalent to .25 of a Henry Hub Financial Last Day Futures Contract;
- a NYMEX miNY Gasoline Futures Contract shall be deemed equivalent to .50 of a New York Harbor Gasoline Blendstock (RBOB) Contract;
- a NYMEX miNY Heating Oil Futures Contract shall be deemed equivalent to .50 of a Heating Oil Financial Futures Contract;
- a COMEX miNY Gold Futures Contract shall be deemed equivalent to .50 of a Gold future;
- a COMEX miNY Silver Futures Contract shall be deemed equivalent to a .50 Silver future; and
- a COMEX miNY Copper Futures Contract shall be deemed equivalent to a .50 Copper future.

- An SO<sub>2</sub> Emission 25-Allowance Futures contract shall be deemed equivalent to .25 of an SO<sub>2</sub> Emission Allowance Futures contract.