⊕ CME Group

A CME/Chicago Board of Trade/NYMEX Company

August 18, 2009

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

> **RE:** **NYMEX Chapter 11 ("Rules for ClearPort Trading")**
> **NYMEX Submission No. 09-162**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") hereby notifies the Commodity Futures Trading Commission that it is self-certifying the August 31, 2009, elimination of Chapter 11 ("Rules for ClearPort Trading") of the NYMEX Rulebook as a result of the decommissioning of ClearPort Trading which will occur on August 31, 2009.

The deletion of the rules in Chapter 11 begins on the next page, with deletions overstruck.

NYMEX certifies that the deletion complies with the Commodity Exchange Act and regulations thereunder.

If you have any questions, please contact Robert Sniegowski, Associate Director, Market Regulation, at 312.341.5991 or me at 312.648.5422. Please reference NYMEX Submission No. 09-162 in any related correspondence.

Sincerely,

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

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11.31 Electronic Trading Privileges for CME ClearPort Trading and Related Definitions

The Exchange in its sole discretion may determine to extend electronic trading privileges on CME ClearPort Trading to firms and individuals who comply with the designation requirements specified in Rule 11.32 ("DESIGNATION REQUIREMENTS FOR USERS AND USER AGENTS OF CME ClearPort Trading").

For purposes of this Chapter 11, in connection with access to CME ClearPort Trading, the term "User" will refer to the firm or individual that has fully met all designation requirements required by the Exchange and has been granted the privilege of accessing the CME ClearPort Trading system.

For purposes of this Chapter 11, in connection with access to CME ClearPort Trading via the trading graphical user interface (which may also be referred to in these rules as a front-end trading application) provided by the Exchange, the term "User Agent" as applied to CME ClearPort Trading will refer generally to those employees and/or agents that a User has designated to serve as its authorized terminal operators and has properly notified the Exchange in the manner provided by the Exchange.

For purposes of this Chapter 11, in connection with access to CME ClearPort Trading via a front end application that is proprietary to the User or provided by a third party and that is certified by the Exchange, the term "User Agent" as applied to CME ClearPort Trading shall mean those individuals or entities (including, without limitation, User's customers, employees, agents and independent contractors) authorized by User to access the CME ClearPort Trading Services via a Certified Application (as defined immediately below).

For purposes of this Chapter 11, in connection with access to CME ClearPort Trading via a front-end trading application that is proprietary to the User or provided by a third party and that is certified by the Exchange, the term "Certified Application" shall refer to any front-end trading application, provided by User or a third party, via which User and/or its User Agent(s) may access the CME ClearPort Trading services (and all modifications of such application) and any connection of such front-end trading application to the CME ClearPort Trading Services must (i) be certified by the Exchange in accordance with the Exchange's current technical certification procedures, as prescribed by the Exchange, and (ii) meet the Exchange's credit control and audit trail requirements as set forth by the Exchange.

11.32 Designation Requirements for Users and User Agents of Exchange's CME ClearPort Trading System

(A) To qualify as a User of CME ClearPort Trading as defined below, every individual or entity applying for designation as a User must execute such agreements and forms as required by the Exchange, as may be amended from time to time.

Until further notice from the Exchange, every individual or entity applying for designation as a User must execute the Exchange User License Agreement (the "EULA"), including Schedule A of the EULA, which applies to CME ClearPort Trading.

In addition, an entity that is a NYMEX Clearing Member that is seeking to obtain designation as a User for purposes of access to CME ClearPort Trading via a Certified Application must execute Schedule A-1 to Schedule A of the EULA and related attachments.

An individual or entity that is not a NYMEX Clearing Member (including both non-clearing Member Firms and non-Member Firms) and that is seeking to obtain designation as a User for purposes of access to CME ClearPort Trading via a Certified Application must execute Schedule A-2 to Schedule A of the EULA and related attachments.

Every individual or entity applying for designation as a User further must establish an account with an Exchange Clearing Member who will guarantee trading activity for that account as provided by NYMEX Rule 9.04B.

(B) Upon confirmation of an applicant's satisfaction of the requirements set forth in Section (A) above, the Exchange in its sole discretion may determine to designate the applicant as a User with trading rights as specified by the Exchange.

(C) No person who executes customer orders during Regular Trading Hours who is employed by a Member, Member Firm or Clearing Member during Regular Trading Hours in any capacity other than as a write-up clerk, as that term is defined in Rule 8.58A, may be employed by any other Member, Member firm or Clearing Member during the trading session for CME ClearPort Trading. No Clerk, as that term is defined in Rule 8.58A, may become a User.

(D) **Responsibility of User for User Agents**

Access to CME ClearPort Trading via the Front-End Trading Application Provided by the Exchange.

User shall be responsible for selecting its own User Agents with respect to CME ClearPort Trading and must register with the Exchange in the manner provided of all such employees and agents who have been designated by the User as User Agents for that User. The User also shall be responsible for notifying the Exchange prior to any change in its User Agents. By registering any such User Agents, User agrees to be bound by and to indemnify and hold the Exchange harmless for any and all actions taken by, or omissions of, User Agents or others using the Passwords as defined below of such User Agents, whether or not such actions were authorized, through the User's Certified Application with respect to CME ClearPort Trading.

Access to CME ClearPort Trading via a Non-Exchange Front-End Trading Application that is Certified by the Exchange.

User agrees to be responsible for and to be bound by and to indemnify and hold the Exchange harmless for any and all actions

taken , or omissions of, by User Agents or others using the Passwords as defined below of such User Agents, whether or not such actions were authorized, through the User's Certified Application.

11.33 Scope of Trading Privileges for CME ClearPort Trading

Only Users and their User Agents may enter orders on CME ClearPort Trading and any Non-Member Users and their User Agents must comply with any and all applicable CFTC and NFA registration requirements.

11.34 Responsibilities of Users on CME ClearPort Trading

(1) Each User as defined by Exchange rules of CME ClearPort Trading shall be responsible for all activity resulting from use of the user identification of that User (if an individual) and/or the user identification and password of any User Agents of that User (collectively for purposes of this Rule the "Passwords"). Each User will be solely responsible for controlling and monitoring the use of the Passwords and will not provide, or permit any other entity or individual to provide, the Passwords to any third party. User must immediately notify the Exchange of (i) any unauthorized disclosure or use of the Passwords, (ii) any unauthorized access to CME ClearPort Trading; and (iii) any need to deactivate Passwords as a result of User's and/or User Agents' loss or disclosure of Passwords, any unauthorized use of Passwords, or any change in User Agents.

(2) Upon request of the Exchange, each User shall cooperate promptly and fully in connection with any audit undertaken by Exchange staff of the User's records, systems or procedures.

11.34A Responsibilities of Clearing Members for Connections to CME ClearPort Trading via a Certified Application

In addition to any other requirements as may be set forth in the Exchange's rules, the following requirements apply specifically to Clearing Member obligations for connections to CME ClearPort Trading via a Certified Application.

(1) Each connection to CME ClearPort Trading made via a Certified Application must be guaranteed by a Clearing Member that assumes financial responsibility for all activity through such connection. If the User is not the Clearing Member itself, the scope of the financial guarantee being made by the Clearing Member to the User will depend on whether or not the particular connection to CME ClearPort Trading is utilizing the Exchange's financial risk allocation value filter system (RAV). If the User has elected to use the RAV system, the Clearing Member shall be responsible for all non-clearing financial obligations of the activity through such connection. If the User has elected not to use the RAV system, the Clearing Member shall be responsible for all financial obligations of the activity through such connection and additionally shall be required to serve as the Primary Clearing Member for all activity through such connection.

(2) Clearing Members shall assist the Exchange in any investigation into potential violations of the rules or the Act which occur through or with respect to such a connection guaranteed by the clearing member. Such assistance must be timely and may include, but not be limited to, identifying any User or User Agent to the Exchange and requiring any User or User Agent to produce documents, to answer questions from the Exchange, and/or to appear in connection with an investigation.

(3) Upon request by the Exchange, Clearing Members shall suspend or terminate a User's or User Agent's CMEClearPort Trading access if the Exchange believes that the actions of the User or User Agent: (i) threaten or compromise the security or integrity of the System or any of the Services or the use thereof by any other user, (ii) violate the Exchange Rules, any applicable laws or regulations, or the terms of any Consents, (iii) threaten the integrity or liquidity of any contract, or (iv) otherwise violate the terms of the EULA.

11.35 Acceptance of Orders for Entry into CME ClearPort Trading

(A) No Clearing Member shall assign an account number that would accept the entry of orders into CME ClearPort Trading for, or on behalf of, a customer, unless such customer is first provided with an Electronic Trading and Order Routing Systems Disclosure Statement in a form approved by the Exchange.

(B) ACCEPTANCE OF ORDERS FROM CUSTOMERS No person or entity may accept an order for execution on an CME ClearPort Trading unless the following information is received:
(1) Commodity;
(2) Contract Month;
(3) Purchase or Sale;
(4) Customer Account Number (or certification that the order is for multiple accounts to be later allocated except as provided in connection with Rule 11.35A);
(5) Quantity;
(6) Limit Price (and stop-limit if applicable);
(7) Clearing Member; and
(8) Strike prices, put or call (for options when available).
(C) ORDER RECORDATION Immediately upon receipt, all customer orders for execution on an CME ClearPort Trading must be (1) entered into the Matching System or, if such orders cannot be entered into the Matching System within one minute of receipt, they must be (2) recorded within one minute of receipt in non-erasable ink and time-stamped in accordance with Rule 6.18, and entered into the Matching System as soon as practicable. For purposes of this Rule, when a FCM or Member Firm receives an order from a customer a memorandum of the order shall be made in non-erasable ink which shall identify the customer by symbol or account number and shall be time-stamped when received and time-stamped when a report of the execution is made, and, in addition, in the

case of option customers' orders, the memorandum shall be time stamped to the nearest minute the order is transmitted for execution.

11.35A Use of Customer Omnibus Accounts by Clearing Members

Clearing Members may establish a customer omnibus account upon proper notice and in the manner provided to the Exchange for use on an intra-session basis with orders to be transacted on such electronic trading systems from new customers who have not been established as Users or User Agents as applicable of such systems. In addition, subject to the conditions set forth below, use of a customer omnibus account as a common "holding" or "suspense" account is acceptable for Clearing Firms, for execution operations that give-up orders to other clearing firms, and for entry of bunched orders by Eligible Account Managers which are to be allocated in accordance with CFTC Regulation 1.35(a-1)(5) and NFA's Interpretive Notice related to Compliance Rule 2-10.

Whenever a suspense account number is used for an order input into CME ClearPort Trading, the firm must create a contemporaneous written and time-stamped record of the order bearing the correct customer account designation. Additionally, by the end of the trading day, the ultimate customer account designation must be entered into the clearing system.

11.36 Customer Type Indicator Codes for Trading on CME ClearPort Trading

Users and their User Agents shall be responsible for reporting to the Exchange on an Alternative Electronic Trading System, appropriate CTI and indicator codes for transactions executed on CME ClearPort Trading Appropriate CTI and indicator codes shall include a combination from Sections A and B below:

(A) Users who execute trades for their personal account, whether owned in whole or in part, or for an account which they control or have the right to initiate trades in, regardless of whether or not they have an ownership interest in the account, or whether they are an employee, partner, or a customer of a Clearing Member, shall designate the trades as:
(A)(1) When a User who is an Exchange Floor Member or such User's User Agent enters orders for the User's personal account, for an account the User controls, or for an account in which the User has an ownership or financial interest, the User and/or the User's User Agent shall designate the order as CTI 1.

(2) When a User who is an Exchange Floor Member or such User's User Agent enters orders for the trading account of a Member Firm or Clearing Member, the User and/or the User's User Agent shall designate the order as CTI 2. However, if such User has either an interest in or discretionary control over such Member Firm or Clearing Member trading account, the indicator codes of subdivision (1) shall apply.

(3) (a) When a User who is an Exchange Floor Member or such User's User Agent enters orders for the personal account of another Floor Member, or for an account that the User knows is controlled by another Floor Trading Member, the User and/or the User's User Agent shall designate the order as CTI 3.

(4) When a User or User Agent enters orders for any account, other than those listed in Subdivisions (1), (2), (3), such User or User Agent shall designate the order as CTI 4.
(B) Indicator Codes. All of the above CTI codes summarized in Section (A) of this Rule must be used in combination with one of the following indicator designations:

(1) C or Customer — if the account owner is not affiliated with the Clearing Member; or

(2) H or House — an account affiliated with the Clearing Member, including parent and subsidiary corporations, or principals or authorized employees, trading for their own account at the Clearing Member in which they have an ownership interest in or by whom they are employed.

(C) It shall be a Major Offense for Users or User Agents to knowingly assign false indicator codes to trades executed on CME ClearPort Trading .

11.38 NYMEX Lead Market Maker Program

A. General Provisions. The Exchange shall establish a Lead Market Maker ("LMM") Program to remain in effect for a period determined by the Exchange. The principal obligation of a LMM is to continuously make a market of a specified width and depth throughout the regular trading session for the Exchange's NYMEX miNY Crude Oil and Natural Gas contracts listed for trading on CME ClearPort Trading electronic trading system and in all contract months of such listed Exchange contracts, as such contract months may be modified from time to time. Trading in the capacity of an LMM shall be limited to trading in proprietary trading accounts. The Exchange may determine to appoint one or more LMMs for this Program.

B. Steering Committee. The Exchange's NYMEX miNY™ Steering Committee ("Steering Committee") shall negotiate terms with prospective applicants during the application and review process, and shall make recommendations for approval by the Board of Directors with respect to eligible participants for the Lead Market Maker Program. The Steering Committee's recommendations will be based, among other things, on the applicant's business reputation, financial resources and trading activity in relevant futures, options or related cash markets. The Steering Committee may determine to establish separate obligations respecting maintenance of bid-ask spreads and minimum trade size obligations for trading during abnormal market conditions.

The Steering Committee shall also supervise the operation of the LMM Program. Any individual or entity accepted as a Lead Market Maker must comply with the conditions established by the Steering Committee. The Steering Committee will have discretion in

determining whether an LMM has complied with this rule and with all conditions of the LMM program. In the event that the Steering Committee determines that a LMM has failed to comply with any requirement, it shall recommend to the Board that appropriate action be taken. The Exchange also reserves the right to cancel the LMM Program upon 30 days notice to participating firms.

C. Application Process. Any Member Firm or Member is eligible to submit an application, in the manner provided by the Exchange, to become a Lead Market Maker. Such applications must include for each NYMEX miNY futures contract an indication of the width and depth to be consistently quoted on CME ClearPort Trading for that contract.

D. Maintenance of Working Capital. As a continuing condition for appointment as an LMM, at all times an LMM shall maintain an amount in working capital in excess of that otherwise required by Exchange rules as further specified by the Steering Committee. The LMM shall promptly inform the Steering Committee and the Exchange's Compliance Department within forty-eight hours of any material change in financial or operational conditions or in personnel.

E. LMM Priority Rights. Except as otherwise provided below, the LMM will have priority rights in the NYMEX miNY™ contracts covered by the LMM Program as provided below:

(1) After the opening, the LMM has the opportunity to match the best bid or offer. In the event that the LMM does so before bids and offers are matched by the system, the LMM Algorithm will allocate a specified minimum proportion of the trade to the LMM provided that the LMM's bid or offer matches the best available bid or offer. Any contracts still to be allocated after the "LMM Allocation" are allocated based upon the time of order entry.

If the allocations to the LMM results in a fraction, the LMM Algorithm will "Round Down Up" to the nearest integral contract multiple.

(2) In the event that the Exchange designates a single LMM in a specified market, the LMM's allocated proportion shall be up to 40% (and scaled according to volume targets).

(3) In the event that the Exchange initially designates three (3) LMMs in a specified market, the allocated proportion for each of the LMMs will be 15% (for a total of 45% allocated to LMMs) *provided, however,* that, in the event that the number of designated LMMs for such a market subsequently declines, the total allocated proportion available to LMMs will be 40% and will be split evenly between the remaining LMM(s) for that specified market.

F. Duration of LMM Appointment and Related Priority Rights. Consistent with the other provisions of this rule and the other conditions of the LMM program, an LMM's appointment will continue for a period of two (2) years following the trade date where there has been on average over the preceding twenty (20) business days daily trading volume of 10,000 or more contracts for NYMEX miNY Crude Oil and 5,000 or more contracts for NYMEX miNY Natural Gas covered by the LMM Program.

G. Clearing and System Rates. Clearing fees and CME ClearPort Trading fees for an LMM's trading may be waived for a period established by the Steering Committee.

11.39-11.49 Reserved

11.50 NYMEX Customer Service Call Center

(A) The NYMEX Customer Service Call Center ("NCSCC") provides customer support and problem management for CME ClearPort Trading only to Members, Clearing Members and customers designated by Clearing Members. In order to be eligible for NCSCC support, such persons must register with the NCSCC ("Registered Contacts"). The NCSCC provides customer support via a specified telephone number and during specified hours. NCSCC employees may not always be available to assist Registered Contacts.

(B) Access to CME ClearPort Trading via a Non-Exchange Trading Front End Application that is Certified by the Exchange.

During a CME ClearPort Trading session, a User obtaining access to CME ClearPort Trading via a Certified Application generally must make available to its User Agents at least one person who is a Registered Contact as described above and who can serve to contact the NCSCC on behalf of such User's User Agents.

Persons other than Registered Contacts, including User Agents who are customers of the User, may not directly contact the NCSCC but instead must contact their User and/or Clearing Member to make support requests.

11.51 Business Day

The Business Day for trading sessions on CME ClearPort Trading shall be governed by the provisions of NYMEX Rule 6.00 (Exchange Business Day).

11.52 Hours of Trading

The Board shall establish the hours for trading in commodities on the Exchange for each trading session. All such trading shall take place within the prescribed hours.

11.53 Electronic Trading Spread Transactions and Strip Transactions

(A) This Rule shall apply to all orders for and execution of spread transactions and strip transactions on CME ClearPort Trading, notwithstanding anything to the contrary in Rules 6.07, 6.07A, 6.08A, 6.08B, and 6.08D which Rules shall apply exclusively to spread transactions and strip transactions on the Exchange Floor, respectively.

(B) All orders for spread transactions (intercommodity, intra-commodity, cracks, options or futures-options) and strip transactions on CME ClearPort Trading shall be made at a stated price differential.

(C) Transactions executed by the CME ClearPort Trading matching system as legs as a result of orders for spread transactions or strip transactions shall set off stops in the affected contract. Transactions executed by CME ClearPort Trading as spread transactions or strip transactions shall not set off stops in the affected contract, but shall set off stops with respect to the spread transaction or the strip transaction, as applicable.

11.54 Standard Forms of Orders for Exchange Electronic Trading Systems

Until further notice from the Exchange, only limit and stop-limit orders may be used for trading on CME ClearPort Trading.

(A) Limit Order. A limit order is an order to buy or sell a stated amount of commodity futures or options contracts at a specified price, or at a better price, if obtainable.

(B) Stop Limit Order. A stop limit order to buy becomes a limit order when after the order is received, a transaction in the contract occurs at or above the specified price or, if so specified by the customer, when a bid for the contract is made at or above the specified price. A stop limit order to sell becomes a limit order executable at the limit price when after the order is received a transaction in the contract occurs at or below the stop price or, if so specified by the customer, when an offer for the contract is made at or below the specified price.

(C) A User or User Agent in the case of orders submitted for execution on CME ClearPort Trading may accept orders on a "Not Held" basis provided that they have received prior written permission from the ultimate customer and retained such written documentation with their required records. A User shall not be responsible to the customer for the execution or failure to execute such order on the CME ClearPort Trading system. However, a claim may be asserted against the User by the customer and/or the Compliance Department, if the execution or the failure thereof, was done fraudulently or by willful misconduct.

Nothing in this rule shall be construed as a limitation of the Exchange's disciplinary authority.

11.55 Errors and Omissions in Handling Orders

(A) A User or User Agent on CME ClearPort Trading who inadvertently, through error or omission, fails to execute an order at the time it should have been executed may, upon discovery of such error or omission, execute such order at the best obtainable price. Such order shall be executed openly and competitively and should be executed in the next available Exchange trading session for the applicable listed product but in any event must be executed no later than the close of the next electronic trading session and shall be reported to the client at the price at which actually executed. If such price is to the advantage of the client the client shall receive the benefit thereof; if not, the client shall receive such monetary adjustment as will afford the client the equivalent of the price at which such order should and could have been executed. Any member receiving such report and adjustment with respect to an order of a client shall report to such client the execution at the price reported to such member and make the same monetary adjustment for the account of such client. Full details of all transactions consummated hereunder shall be reported promptly to the President and maintained as a permanent record of the Exchange.

(B) This rule shall not be construed to contravene any instructions received from a client respecting any order prior to its execution, but shall be construed to permit execution of orders under the conditions prescribed without prior instructions from the client.

11.56 Surrender of Trading Records for Examination

Each User or User Agent shall be required to submit for examination trading records maintained in the manner required by the Exchange at such times and in such manner as requested by the President or other designated Exchange employee.

11.57 Trading Standards for Electronic Trading Systems

(A) Users and User Agents trading on CME ClearPort Trading must exercise reasonable care in the entry of customer order information into the applicable Exchange electronic trading system.

(B) Users and User Agents trading on CME ClearPort Trading shall not withhold or withdraw from the market any customer order or any part of a customer order for his personal benefit or for the convenience of another.

(C) Users and User Agents trading on CME ClearPort Trading must enter all customer orders available for input into the applicable Exchange electronic trading system before entering any order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member, or an account in which his employer or any other employee of his employer has an interest.

(D) Users and User Agents trading on CME ClearPort Trading who has entered an order into the Matching System which results in him having (immediately or subsequently) the highest bid or lowest offer for a particular futures or options contract resting in the applicable Exchange electronic trading system for his personal account, any account in which he has a proprietary interest, a

discretionary account for an immediate family member or an account in which his employer or other employee of his employer has an interest shall disclose the facts of the resting order to a customer prior to accepting from such customer any order for the opposite purchase or sale of the same contract.

(E) Users and User Agents trading on CME ClearPort Trading may not enter an order for his own account, an account in which he has a proprietary interest, a discretionary account for an immediate family member or an account in which his employer or any employee of his employer has an interest which reflects the opposite side of a customer order already resting in the applicable Exchange electronic trading system, unless the customer order has rested in the applicable Exchange electronic trading system for at least five seconds.

(F) Users and User Agents trading on CME ClearPort Trading shall not make any purchase or sale, or shall not enter an order through any NYMEX electronic trading system, to effect a trade that has been pre-arranged. The foregoing restriction shall not apply to transactions executed pursuant to permissible Pre-Execution Discussions in accordance with the provisions of Rule 11.57A below.

11.57A Permissible Pre-Execution Discussions

Firms may engage in pre-execution discussions with regard to transactions executed on CME ClearPort Trading where the firm wishes to be assured that a counter-party will take the opposite side of the order. One party (the first party) may agree in advance with another party (the second party) that the first party will take the opposite side of the second party's order, under the following circumstances:

(A) Customers must consent to allow pre-execution discussions with other market participants.
(B) Users or User Agents who are solicited to participate in an electronic transaction through pre-execution discussions shall not (i) disclose to another User or User Agent the details of such discussions; or (ii) enter an order through CME ClearPort Trading to take advantage of information conveyed during such discussions unless the User or User Agent has agreed during the pre-execution discussions to participate in the transaction in accordance with this Rule and the order is entered to implement that agreement.

(C) A period of at least five seconds shall elapse between entry of the two orders during which the order first entered is resting in the market.

(D) Orders entered pursuant to this Rule must be entered in accordance with the provisions of Rule 11.57(c), if applicable.

11.58 Reporting and Record keeping Requirements for CME ClearPort Trading

(A) All customer order memoranda reflecting orders for execution during the CME ClearPort Trading trading session shall be retained in accordance with applicable Exchange rules and CFTC Regulations.

(B) All information entered into CME ClearPort Trading shall be retained by the User as provided by the Exchange for the time period set forth in applicable Exchange rules and CFTC Regulations.

11.59 User of Passwords

No person may use a user ID or password not assigned to him by the NYMEX Customer Service Call Center ("NCSCC"). No person may disclose or knowingly permit the use by another of the user ID or password assigned by the NCSCC. CME ClearPort Trading Users shall take such steps as are necessary to prohibit any person other than a User Agent under the control of the User from using the password as applicable of any other User Agent under the control of the User.

11.60 Exchange of Futures for Physicals and Exchange of Futures for Swaps

The exchange of futures for physicals for contracts listed for trading on CME ClearPort Trading shall be governed by the provisions of NYMEX Rule 6.21, and the exchange of futures for swaps for contracts listed for trading on CME ClearPort Trading shall be governed by the provisions of NYMEX Rule 6.21A.

11.61 Limitation of Liability; No Warranties

(A) EXCEPT AS PROVIDED BELOW, THE EXCHANGE AND CHICAGO MERCANTILE EXCHANGE INC. (CME) (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, LICENSORS, MEMBERS, AND CLEARING MEMBERS, SHALL NOT BE LIABLE TO ANY PERSON FOR ANY LOSSES, DAMAGES, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS, LOSS OF USE, AND DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES), ARISING FROM:

(i) ANY FAILURE, MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION, TERMINATION, OR ANY OTHER CAUSE, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE SYSTEMS AND SERVICES OF THE EXCHANGE OR CME, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, INCLUDING WITHOUT LIMITATION ELECTRONIC ORDER ENTRY/DELIVERY, TRADING THROUGH ANY ELECTRONIC MEANS, ELECTRONIC COMMUNICATION OF MARKET DATA OR INFORMATION, WORKSTATIONS USED BY MEMBERS AND AUTHORIZED EMPLOYEES OF MEMBERS, PRICE REPORTING SYSTEMS AND ANY AND ALL TERMINALS.

COMMUNICATIONS NETWORKS, CENTRAL COMPUTERS, SOFTWARE, HARDWARE, FIRMWARE AND PRINTERS RELATING THERETO; OR

(ii) ANY FAILURE OR MALFUNCTION, FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY, INTERRUPTION OR TERMINATION, OR ANY OTHER CAUSE, OF ANY SYSTEM OR SERVICE OF THE EXCHANGE OR CME, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES, CAUSED BY ANY THIRD PARTIES INCLUDING, BUT NOT LIMITED TO, INDEPENDENT SOFTWARE VENDORS AND NETWORK PROVIDERS; OR

(iii) ANY ERRORS OR INACCURACIES IN INFORMATION PROVIDED BY THE EXCHANGE OR CME OR ANY OF THE EXCHANGE'S OR CME'S SYSTEMS, SERVICES OR FACILITIES; EXCEPT FOR INCORRECT ORDER STATUSING INFORMATION AS PROVIDED IN RULE 11G.579 (GLOBEX CONTROL CENTER); OR

(iv) ANY UNAUTHORIZED ACCESS TO OR UNAUTHORIZED USE OF ANY OF THE EXCHANGE'S OR CME'S SYSTEMS, SERVICES OR FACILITIES BY ANY PERSON.

THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, CONTRIBUTION OR OTHERWISE AND WHETHER THE CLAIM IS BROUGHT DIRECTLY OR AS A THIRD PARTY CLAIM. THE FOREGOING LIMITATION OF LIABILITY SHALL BE SUBJECT TO THE COMMODITY EXCHANGE ACT AND REGULATIONS THEREUNDER. A PARTY WHO HAS BEEN FINALLY ADJUDICATED TO HAVE ENGAGED IN WILLFUL OR WANTON MISCONDUCT MAY NOT AVAIL ITSELF OF THE PROTECTIONS IN THIS RULE.

(B) THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS (INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE) PROVIDED BY THE EXCHANGE, THE CME (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS, AND LICENSORS RELATING TO ANY SYSTEMS OR SERVICES OF THE EXCHANGE OR CME OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES, INCLUDING THE GLOBEX SYSTEM.

(C) ANY DISPUTE ARISING OUT OF THE USE OF SYSTEMS OR SERVICES OF THE EXCHANGE OR CME OR SERVICES, EQUIPMENT, OR FACILITIES USED TO SUPPORT SUCH SYSTEMS OR SERVICES IN WHICH THE EXCHANGE OR CME (INCLUDING THEIR RESPECTIVE SUBSIDIARIES AND AFFILIATES), OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONSULTANTS OR LICENSORS IS A PARTY SHALL BE ARBITRATED PURSUANT TO RULE 621 ("CERTAIN CLAIMS AGAINST THE EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES "). ANY ARBITRATION SHALL BE BROUGHT WITHIN THE PERIOD PRESCRIBED BY EXCHANGE RULES. ANY OTHER ACTIONS, SUITS OR PROCEEDINGS AGAINST ANY OF THE ABOVE MUST BE BROUGHT WITHIN TWO YEARS FROM THE TIME THAT A CAUSE OF ACTION HAS ACCRUED. THIS PARAGRAPH C SHALL IN NO WAY BE CONSTRUED TO LIMIT A PARTY'S OBLIGATION TO ARBITRATE ITS CLAIM OR TO CREATE A CAUSE OF ACTION AND SHALL NOT AUTHORIZE AN ACTION THAT WOULD OTHERWISE BE PROHIBITED BY EXCHANGE RULES. IF FOR ANY REASON, A COURT OF COMPETENT JURISDICTION FINDS THAT SUCH DISPUTE IS NOT ARBITRABLE, SUCH DISPUTE MAY ONLY BE LITIGATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS AND WILL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS WITHOUT REGARD TO ANY PROVISIONS OF ILLINOIS LAW THAT WOULD APPLY THE SUBSTANTIVE LAW OF A DIFFERENT JURISDICTION.

(D) THE CME OR THE EXCHANGE, MAY, IN THEIR RESPECTIVE SOLE DISCRETION, ASSUME RESPONSIBILITY FOR DIRECT, OUT OF POCKET LOSSES DIRECTLY CAUSED BY THE NEGLIGENCE OF NYMEX CUSTOMER SERVICE CALL CENTER ("NCSCC "), GLOBEX CONTROL CENTER OR OTHER EXCHANGE STAFF AND/OR ORDER STATUS ERRORS PROVIDED BY THE NCSCC, GLOBEX CONTROL CENTER OR A CME OR EXCHANGE SYSTEM, SERVICE OR FACILITY. NOT WITHSTANDING THE ABOVE, i) THE EXCHANGE'S AND CME'S TOTAL COMBINED AGGREGATE OBLIGATIONS SHALL NOT EXCEED $100,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED ON A SINGLE DAY; $200,000 FOR ALL LOSSES SUFFERED FROM ALL CAUSES IN A SINGLE CALENDAR MONTH; AND $2,400,000 FOR ALL LOSSES FROM ALL CAUSES SUFFERED IN A SINGLE CALENDAR YEAR. ANY DISPUTED CLAIM PURSUANT TO THIS PARAGRAPH D MUST BE ARBITRATED PURSUANT TO RULE 621 ("CERTAIN CLAIMS AGAINST THE EXCHANGE INVOLVING TRADING SYSTEMS OR SERVICES").

(E) IN NO EVENT SHALL THE EXCHANGE'S AND CME'S TOTAL COMBINED AGGREGATE LIABILITY FOR ALL CLAIMS ARISING OUT OF ANY FAILURES, MALFUNCTIONS, FAULTS IN DELIVERY, DELAYS, OMISSIONS, SUSPENSIONS, INACCURACIES, INTERRUPTIONS, TERMINATIONS, ORDER STATUSING ERRORS, OR ANY OTHER CAUSES, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, OPERATION, MAINTENANCE, USE OF OR INABILITY TO USE ALL OR ANY PART OF ANY OF THE EXCHANGE'S OR CME'S SYSTEMS OR SERVICES, OR SERVICES, EQUIPMENT OR FACILITIES USED TO SUPPORT SUCH SYSTEMS AND SERVICES, OR THE NEGLIGENCE OF EXCHANGE OR CME STAFF EXCEED $2,400,000 IN ANY GIVEN CALENDAR YEAR.

IF THE NUMBER OF ALLOWED CLAIMS ARISING OUT OF ANY FAILURES OR MALFUNCTIONS ON A SINGLE DAY OR SINGLE MONTH CANNOT BE FULLY SATISFIED BECAUSE OF THE ABOVE DOLLAR LIMITATIONS, ALL SUCH CLAIMS SHALL BE LIMITED TO A PRO RATA SHARE OF THE MAXIMUM AMOUNT FOR THE RESPECTIVE PERIOD.

A CLAIM AGAINST THE EXCHANGE OR CME, ARISING OUT OF ANY FAILURE OR MALFUNCTION SHALL ONLY BE ALLOWED IF SUCH CLAIM IS BROUGHT IN ACCORDANCE WITH THIS RULE.

11.62 Reserved

11.62A Phantom Orders

For purposes of this rule, a phantom order is an order: 1) that was not authorized by any person but was caused by a failure, malfunction or negligent operation of CME ClearPort Trading or any other Exchange system, service or facility, or 2) whose terms (e.g., contract, contract month, quantity, price or direction) were changed without authorization of the person placing the order solely as a result of a failure, malfunction, or negligent operation of CME ClearPort Trading or any other Exchange system, service or facility.

If the Exchange has reason to believe that phantom orders have been or are being entered into and/or executed on CME ClearPort Trading or any other Exchange system, service or facility, the Exchange shall have authority to take appropriate action with respect to any affected market, including without limitation, closing the market, deleting bids and offers, and/or suspending new bids and offers.

The Exchange shall promptly give notice, as applicable, that all CME ClearPort Trading transactions that were directly or indirectly caused by the execution of phantom orders shall be voided. The Exchange shall have no liability or responsibility to the parties to any transactions that are voided pursuant to this rule.

11.63 Electronic Trading Error Trade Procedures

(A) NYMEX Customer Service Call Center Trade Cancellation Authority

The Exchange's trade cancellation policy authorizes the NCSCC to mitigate market disrupting events caused by the improper or erroneous use of CME ClearPort Trading or by system defects by adjusting trade prices or canceling ("busting") trades. Notwithstanding any other provisions of this rule, the NCSCC may also adjust trade prices or cancel any trade if the NCSCC determines that failure to adjust the price or cancel the trade may have a material, adverse effect on the integrity of the market. The decision of the NCSCC shall be final.

(B) Review of Trades

The NCSCC may review a trade based on its analysis of market conditions or upon a request by a CME ClearPort Trading User. Whenever a User believes that he or she executed a trade through CME ClearPort Trading in error as a result of an error ("Error"), the User or a representative of the firm that is a party to the trade must contact the NYMEX Customer Service Call Center ("NCSCC") immediately. Except as provided in Section (F) below, if a potential user Error is observed by or brought to the attention of the NCSCC within ten (10) minutes after the trade occurs, the following procedures will apply:

(C) Trade Price Adjustment and Cancellation Process

The NCSCC staff will determine whether the trade price is within the No Bust Range as defined in section (D) of this rule. During fast market conditions, upon the release of significant news events, or in other circumstances in which the NCSCC determines it is appropriate, the NCSCC may temporarily double the published No Bust Range with prior notice to the market. In applying the No Bust Range, the NCSCC shall determine the actual or implied market price for that contract immediately before the trade under review. The NCSCC may consider any relevant information, including but not limited to the existing market conditions, the volatility of the market, the prices of related instruments in other markets, the last trade price on CME ClearPort Trading, a better bid or offer price, a more recent price in a different contract month, the price of the same or related contract established in open outcry trading and any other factors that the NCSCC deems relevant.

(1) Trade Price Inside the No Bust Range

If the trade price is within the No Bust Range then the trade will stand.

(2) Trade Price Outside the No Bust Range
a. Implied Futures Contract Execution
If the NCSCC determines that a trade price is outside the applicable No Bust Range, the NCSCC will have the option to adjust the trade price to a price that equals the actual or implied market price for that contract at the time of the questioned trade, plus or minus the standard or doubled No Bust Range, as may be applicable. Further, the NCSCC shall maintain the option to bust the leg of the trade where appropriate depending on the circumstances. The NCSCC will promptly issue an alert indicating that the prices of the trades outside the No Bust Range have been busted or adjusted to the No Bust Range limit.

For example, if the standard No Bust Range for Crude Oil is 25 points above and below the market price, all trade prices outside the No Bust Range shall be adjusted to the applicable No Bust Range limit, i.e., 25 points above or below the market price.

b. Non-Implied Contract Execution

If the NCSCC determines that the trade price is outside the No Bust Range, the NCSCC shall have the option to bust the trade or to adjust the trade price where appropriate depending on the circumstance. The NCSCC will promptly issue an alert indicating that trades outside the No Bust Range have been busted or adjusted to the No Bust Range Limit.

(3) Liability for Losses Resulting from a Price Adjustment or Trade Bust

A party responsible for entering an order that results in a trade price adjustment shall not be liable for losses incurred by persons

whose trade prices were adjusted.

(4) Schedule of Administrative Fees

A fee for each Error trade cancelled in accordance with this rule shall be charged to the party responsible for such Error trade as follows:

(1) $500 for each of the first three (3) instances within one calendar year;

(2) $1,000 for each of the next three (3) instances within one calendar year; and

(3) $2,000 for each instance thereafter within one calendar year.

(D) No Bust Ranges

Contract Outrights

	# Ticks From Market
Crude Oil (1000 Barrels)	
	25
Petroleum Products (42,0000 Gallons)	
	48
Natural Gas	
	20
Electricity	
	40
Currency Index	
	100

11.64 Trading Prohibition by Certain Persons

Members, Member Firms, Users and User Agents are prohibited from directly or indirectly accepting or executing an order or, accepting trades for clearance or maintaining positions in contracts, for the delivery of any commodity traded or otherwise listed for clearing on the Exchange if such Member, Member Firm, User or User Agent knows, or with the exercise of reasonable care, should know, that the transaction was executed or carried for or on behalf of:

(A) An employee or public director of the Exchange.

(B) An employee of another Member, Member Firm, Electronic Trader or User without the prior written consent of such employer;

(C) A floor clerk, messenger or Authorized Terminal User or User Agent who is not also designated as a User.

11.65 Trading Prohibitions: Representatives of Other Clearing Members

(A) No Clearing Member shall accept or execute any trade for an employee, representative, person in joint account, person in partnership with, another Member, User or User Agent or for any qualified floor trader guaranteed by another Clearing Member, without the prior written consent, filed with the Exchange, of such other Clearing Member and in the case of the partner without the prior written consent of such other Clearing Member's partner. In addition, a Clearing Member accepting or executing any trade for any of the aforementioned persons must send a duplicate confirmation of the trade to the individual or firm from which prior written consent must be obtained.

(B) Members of the Clearing House shall not solicit, or accept, selling or buying orders from any employee of the Exchange; nor finance any employee of the Exchange in carrying trades, in any manner.

(C) For the purpose of this rule the Chairman of the Board, members of the Board and members of all Exchange Committees are not considered to be employees of the Exchange.

11.66 Restriction on Simultaneous Buy and Sell Orders on CME ClearPort Trading

CME ClearPort Trading Users or User Agents may not enter orders for different principals as a cross-trade into the system.

Instead, a User or User Agent shall enter orders into the system strictly on the basis of time of receipt of the orders.

11.67 General Trading Standards for Exchange Electronic Trading Systems

(A) No CME ClearPort Trading User or User Agent shall purchase any commodity for future delivery, purchase any call option, or sell any put option for any commodity options contract. for his own account. or for any account in which he has an interest, while holding an order of another person for the purchase of any future. any call option, or sale of any put option. in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest.

(B) No CME ClearPort Trading User or User Agent shall sell any commodity for future delivery, sell any call option or purchase any put option for his own account, or for any account in which he has an interest, while holding an order of another person for the sale of any future, any call option, or purchase of any put option, in the same commodity which is executable at the market price or at the price at which such transaction can be made for the Member's own account or the account in which he has an interest.

(C) No CME ClearPort Trading User or User Agent shall place an order in CME ClearPort Trading for any account of another person for which buying or selling orders can be placed or originated or for which transactions can be executed by such member, without the prior specific consent of such other person (hereinafter referred as to "discretionary orders") regardless of whether the general authorization for such orders or transactions is pursuant to a written agreement, except that discretionary orders may be placed with another Member for execution.

The restrictions set forth in this subparagraph shall not apply to discretionary orders for: (i) member of the User's immediate family, which is defined to mean a spouse. parent. parent of a spouse, brother, sister, child, or spouse of a child: (ii) a member of the Exchange; (iii) a proprietary account of the User as that term is defined in Reg. §1.3(y); or (iv) a non-member account provided the Member does not trade for his personal account or any other customer account.

(D) No CME ClearPort Trading User shall disclose at any time that he is holding an order of another person or shall divulge any order revealed to him by reason of his relationship to such other person, except to execute an order or at the request of an authorized representative of the Commodity Futures Trading Commission or the Exchange.

11.68 Closing Range and Close

The closing range for each futures and option contract that is listed for trading only on CME ClearPort Trading for each day of trading. including the closing range on the final day of trading in such contract listed for trading only on such system, shall include all trades made within the last (10) ten minutes of the applicable trading session for such contract and all bids higher than as well as offers lower than any trade made within such periods.

11.69 Registration for Billing of Brokerage on CME ClearPort Trading

(A) Member Firms or Members engaged in operating brokerage businesses are required to register with the Membership Department, their names and the names of the entities under which brokerage will be billed, and the names of all persons having ownership interests in such entities, including the percentage of their ownership interests, and to provide upon request any supporting information requested by the Membership Department or the Compliance Department. For the purposes of this rule, the terms "Member", "Member Firm" and "Floor Member" shall include COMEX Members who have NYMEX Division trading privileges.

Members who are owners, shareholders or general partners of entities under which floor brokerage will be billed shall be responsible for the acts of the employees and agents of those entities.

11.70 Exchange Options Market Maker Program for Electronic Trading of NYMEX and/or COMEX Options Contracts

A. General Provisions.
The Exchange may establish an Options Market Maker Program ("the OMM Program") to remain in effect for such period of time as determined by the Exchange for one or more Exchange designated Option Market Makers ("OMM") to provide liquidity in certain NYMEX and/or COMEX options contracts as determined by the Exchange from time to time. The principal obligation of an OMM under the OMM Program is to post, on the Chicago Mercantile Exchange's Globex® electronic trading system. current and binding bids and offers of a specified maximum bid/offer spread and minimum quantity for specified NYMEX and/or COMEX options contracts, contract months, and strike prices. all as specified by the Exchange for such OMM. In addition, for each specified options contract, such market making activity generally must occur for a specified percentage of the applicable listed trading hours for electronic trading on Globex. In consideration for an OMM's market making activity, the OMM shall be charged such transaction fee rates as provided by the Exchange for that OMM.

B. Additional OMM Program Terms and Conditions
In addition to the market making obligations noted above. each OMM will agree to: (1) comply with all applicable NYMEX and CME rules related to the electronic trading of Exchange contracts on Globex; and (2) consent to the jurisdiction of New York state and federal courts based in the Manhattan borough of New York City, provided that any alleged violation of NYMEX rules by the OMM shall be adjudicated in accordance with the disciplinary rules of NYMEX. The Exchange may terminate an OMM's participation in the OMM Program in the event of a material violation by the OMM of the NYMEX or CME rules or its failure to meet its specified market making obligations. Trading in the capacity of an OMM shall be limited to trading for the OMM's proprietary trading account, and the OMM must conduct all OMM Program trading in an account that has been identified to the Exchange.