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OFFICE OF THE SECRETARIAT

2009 AUG 20 PM 12 30

August 20, 2009

VIA E-MAIL

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

**Re: Rule Certification. New York Mercantile Exchange, Inc.
Submission # 09-154: Notification Regarding the Listing of One
(1) New Petroleum Futures Contract for Trading on Globex® and
for Submission for Clearing on CME ClearPort®**

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 one (1) new financially settled petroleum futures contract for trading on Globex and for submission for clearing on CME ClearPort. The contract will be listed beginning at 6:00 p.m. on Sunday, August 23, 2009 for trade date Monday, August 24, 2009.

The new petroleum contract, commodity codes and rule chapter are as follows:

<u>Product</u>	<u>ClearPort Clearing Code</u>	<u>Globex Code</u>	<u>Rule Chapter</u>
European Gasoil (ICE) Futures	7F	GLI	712

This new petroleum contract will be available during normal trading hours on Globex. Electronic trading and clearing is conducted from 6:00 p.m. Sunday until 5:15 p.m. Friday (New York prevailing time). There is a 45-minute halt in trading each day between 5:15 p.m. (current trade date) and 6:00 p.m. (next trade date).

The first listed month for this contract will be the September 2009 contract month. The European Gasoil (ICE) Futures contract will be listed for 36 consecutive contract 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 the 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 new petroleum futures contract, 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 contract complies with the Act, including

regulations under the Act. The effective date of this listing shall be August 24, 2009.

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

European Gasoil (ICE) Futures

712.01. 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.

712.02. FLOATING PRICE

The Floating Price for the European Gasoil (ICE) Futures contract is the ICE Gasoil Futures 1st nearby contract settlement price that is determined during the contract month.

712.03. CONTRACT QUANTITY AND VALUE

The contract quantity shall be 100 metric tons. Each contract shall be valued as the contract quantity (100) multiplied by the settlement price.

712.04. CONTRACT LISTING SCHEDULE

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

712.05. PRICES AND FLUCTUATIONS

Prices shall be quoted in U.S. dollars and cents per metric ton. The minimum price fluctuation shall be \$0.05 per metric ton. There shall be no maximum price fluctuation.

712.06. TERMINATION OF TRADING

Trading shall cease one business day prior to the expiration of the ICE Gasoil Futures contract, i.e., the third business day prior to the fourteenth (14th) calendar day of the delivery month.

712.07. FINAL SETTLEMENT

Delivery under the contract shall be by cash settlement. Final settlement, following termination of trading, will be based on the ICE Gasoil Futures 1st nearby contract settlement price.

712.08. 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.

713.09. DISCLAIMER

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

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Supplemental Information

European Gasoil Market

The European petroleum products market in the Amsterdam-Rotterdam-Antwerp (ARA) area represents a robust and liquid trading hub in Northwest Europe, with extensive storage capacity and refining capacity. The ARA market is a vibrant import and refining hub for distillate fuel, with around 800,000 barrels per day of distillate fuel supplied by refineries in the Netherlands, Northern France, and Northern Germany. The ARA market is a key supply center for European distillate fuels, which include heating oil (or gasoil) and diesel fuel (also called ULSD 10ppm). Distillate demand in the ARA area, which includes the Netherlands, Northern France, and Northern Germany, is comprised of more than one million barrels per day.

Further, there is an active over-the-counter (OTC) swaps market which includes dozens of market participants that utilize Gasoil swaps to hedge their fuel price risk. The market participants (listed below) typically are active in both the cash market and the OTC swaps market. The Energy Information Administration (EIA) compiles consumption data from the International Energy Agency on the European market in their *International Energy Annual* publication at the following link in Table 3.5: <http://www.eia.doe.gov/iea/pet.html>

The link above also provides import data for the ARA market in Table 3.3, which shows distillate imports for the Netherlands at around 200,000 barrels per day.

In the OTC market, European gasoil swaps typically trade both as outright contracts and as a spread to the ICE Gasoil settlement price. The Exchange will list both types of swaps contracts (outright and spread contracts). The ICE Gasoil Futures Contract, which is the benchmark for pricing European distillate fuels, is physically delivered in the Rotterdam market in Northern Europe, and is the source of the settlement prices for the European Gasoil (ICE) Futures contract. The 2008 average trading volume of the ICE Gasoil Futures Contract is more than 125,000 lots per day, with current open interest of over 350,000 contracts. Based on our discussions with market participants, we believe that there are dozens of active participants in the ICE futures market and that its prices are determined competitively.

The European gasoil market is priced in units of dollars per metric ton. The conversion factor is 7.45 barrels per metric ton. The estimated trading volume of gasoil (converted to barrel equivalents) in the ARA cash market is approximately 700,000 to 800,000 barrels per day. The typical transaction size is around 35,000 to 40,000 barrels. The volume of spot transactions represents more than half of all cash transactions, and the balance of trades are longer-term contracts. There is active trading in forward cash deals and in the OTC swaps market. The bid/ask spreads are typically in increments of 50 cents per metric ton (or around 0.10 cents per gallon equivalent).

European Gasoil Market Participants

The market participation in the European gasoil and jet fuel markets is diverse. The European cash market and OTC market participants include 30 to 40 commercial companies. A partial listing is as follows:

<u>Refiners</u>	<u>Traders/End Users</u>	<u>Brokers</u>	<u>Financial (Swaps)</u>
ConocoPhillips	Hess Energy Trading	GFI Starsupply	Citibank
Valero	Vitol	PVM	Deutsche Bank
Shell	Glencore	Man Financial	Barclays
ExxonMobil	Arcadia	ICAP	BankAmerica
BP	Northville	Aspen Oil	
Total	Cargill	Prebon	
OMV	Morgan Stanley	TFS	
Repsol	Goldman Sachs	Amerex	
CEPSA	Koch		
Netherlands Refining	Mabanaft		
AGIP (Italy)	Phibro		
	Arcadia		
	Mercuria		
	Sempra		
	Trafigura		

Proposed Speculative Limits

The Exchange has set the spot month limit for the European Gasoil (ICE) Futures contract at 1,000 contracts each of 100 metric tons (equivalent to around 750,000 barrels) which is less than 3% of the monthly deliverable supply of gasoil in the Northwest Europe market.