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October 26, 2009

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

**RE: Amendment to Rule 538
CME/CBOT/NYMEX Submission No. 09-250**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME"), The Board of Trade of the City of Chicago, Inc. ("CBOT") and The New York Mercantile Exchange, Inc. ("NYMEX") (collectively, "the Exchanges") hereby notify the Commodity Futures Trading Commission of an amendment to Rule 538 ("Exchange for Related Positions") clarifying the requirements for the entry of Exchange for Related Positions ("EFRPs") into CME ClearPort®. The current language provides for an exception to the requirement that a record of the EFRP be created which denotes the time of execution in circumstances where the EFRP is entered into CME ClearPort immediately after the relevant terms have been determined, but in no event later than the earlier of the next business. The correct requirement is that a separate record is not required provided that the EFRP is entered into CME ClearPort immediately after the relevant terms have been determined but in no event later than the earlier of the "**start of the**" next business day. The correct language is contained in CME Group's recently issued Market Regulation Advisory Notice on Rule 538 (RA0910-5 from October 2).

The amendment appears below, with additions underlined and deletions overstruck. The rule amendment will be made effective immediately.

538. EXCHANGE FOR RELATED POSITIONS

[The introductory language and Sections A. – D. are unchanged.]

538.E. Date and Time of Transaction

The date and the time of execution of all EFP transactions must be denoted on the record of the transaction required to be created pursuant to Rule 536.E. Notwithstanding the preceding sentence, EFRP transactions entered into CME ClearPort do not need a separate record of the transaction or time of execution provided that such transactions are entered immediately after the relevant terms have been determined, but in no event later than the earlier of the start of the next business day or the end of the ~~following~~-permissible posting period for EFRP transactions following the expiration of the underlying futures contract.

[The remainder of the rule is unchanged.]

The Exchanges certify that the amendments comply with the Commodity Exchange Act and regulations thereunder.

If you have any questions regarding the above, please contact Anthony Densieski, Director, Market Surveillance, at 212.299.2881, Joseph Hawrysz, Director, Market Surveillance, at 312.341.7750 or me at 312.648.5422. Please reference CME/CBOT/NYMEX Submission No. 09-250 in any related correspondence.

Sincerely,

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

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