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OFFICE OF THE SECRETARIAT
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December 6, 2010

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

**RE: NYMEX Rule 855 ("Offsetting Mini-Sized And Full-Sized
Futures Positions")
NYMEX Submission No. 10-323**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX" or "Exchange") hereby notifies the Commodity Futures Trading Commission of an amendment to Rule 855 ("Offsetting Mini-Sized And Full-Sized Futures Positions"). The Henry Hub Swap futures contract ("NN") and the Henry Hub Natural Gas Look-Alike Last Day Financial futures ("HH") contract are both financially settled gas swaps contracts and are available for trading on CME Globex[®] and the NYMEX trading floor, and for clearing through CME ClearPort[®]. The unit of measurement for the NN and HH contracts are both measured in millions of British thermal units and the contracts are currently off-settable at a ratio of 4 (NN) to 1 (HH).

In an effort to increase volume in the NN and HH contracts and based on customer demand, NYMEX will allow the contracts to be offset at a ratio of 4:1. The rule amendment will become effective on Wednesday, December 8, 2010.

The text of the rule amendment is attached with additions underscored. The Exchange certifies that the amendment complies with the Commodity Exchange Act and regulations thereunder.

If you have any questions regarding the Advisory Notice, please contact Jack Maydick, at 212-299-2347. Please reference NYMEX Submission No. 10-323 in any related correspondence.

Sincerely,

/s/ Susannah Gilberti
Paralegal

NYMEX RULEBOOK

855. OFFSETTING MINI-SIZED AND FULL-SIZED FUTURES POSITIONS

A. With the consent of the account controller, a clearing member may offset and liquidate long futures positions against short futures positions, or short futures positions against long futures positions, held in the same account in the following ratios:

(Crude Oil) WS to QM 2:1

(Natural Gas) HP to QG 4:1

(RBOB Gasoline) RT to QU 2:1

(Heating Oil) BH to QH 2:1

(Natural Gas) NN to HH 4:1

The clearing member shall notify the Clearing House of offsetting positions by submitting reports to the Clearing House in such form and manner as the Clearing House shall specify. The positions shall be offset at the previous day's settlement price.

The positions being offset shall be transferred to a Clearing House holding account. Long and short positions in the same contract and contract month held in the holding account shall be netted, thus reducing the number of open positions in such contract.