



C.F.T.O.
OFFICE OF THE SECRETARIAT
2009 DEC 10 AM 8 51

December 9, 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 & COMEX Market Regulation Advisory Notice RA0914-4
NYMEX/COMEX Submission No. 09-238**

Dear Mr. Stawick:

The New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") (collectively, the "Exchanges") hereby notify the Commodity Futures Trading Commission that they will issue NYMEX & COMEX Market Regulation Advisory Notice RA0914-4 on December 10, 2009. The Advisory Notice provides an updated list of products in which Trading at Settlement ("TAS") transactions will be allowed to take place pursuant to Rule 524 ("Trading at Settlement ("TAS") and Matched Order ("MO") Transactions"). The revised list will become effective on December 21, 2009. The following reflects the changes in TAS-eligibility which will take place on December 21.

Eligibility for TAS transactions will be eliminated in the following futures contracts:

Heating Oil Financial, Henry Hub Natural Gas Last Day Financial, Henry Hub Natural Gas Penultimate Financial, RBOB Gasoline Financial and Crude Oil Financial.

TAS-eligibility will be added to the following futures contracts and contract months trading on CME Globex:

Brent Crude Oil Last Day Financial – spot month (except on the last trading day)
Gulf Coast Gasoline – spot month (except on the last trading day)
Gulf Coast Ultra Low Sulfur Diesel (ULSD) – spot month (except on the last trading day)
NYMEX Crude Oil Backwardation/Contango Index – spot month (except on the last trading day)
NYMEX Crude Oil MACI Index – spot month (except on the last trading day)
NYMEX Coffee – spot month (except on the last trading day)
NYMEX Cocoa – spot month (except on the last trading day)
NYMEX Cotton – spot month (except on the last trading day)
NYMEX No. 11 Sugar – spot month (except on the last trading day)

TAS-eligibility will be added to the following futures contracts and contract months trading in the pit:

Brent Crude Oil Last Day Financial – spot month (except on the last trading day)
Gulf Coast Gasoline – spot month (except on the last trading day)

Gulf Coast Ultra Low Sulfur Diesel (ULSD) – spot month (except on the last trading day)
NYMEX Crude Oil Backwardation/Contango Index – spot month (except on the last trading day)
NYMEX Crude Oil MACI Index – spot month (except on the last trading day)

A copy of the Advisory Notice begins on the next page.

The Exchanges certify that the Advisory Notice complies with the Commodity Exchange Act and regulations thereunder.

If you have any questions regarding the Advisory Notices, please contact Nancy Minett, Director, Market Regulation, at 212.299.2940, Nadine Brown, Senior Research Specialist, Energy Research, at 212.299.2223 or me at 312.648.5422. Please reference NYMEX/COMEX Submission No. 09-238 in any related correspondence.

Sincerely,

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

MARKET REGULATION ADVISORY NOTICE

Exchange	NYMEX & COMEX
Subject	Trading at Settlement and Matched Order Transactions
Rule References	Rule 524
Advisory Date	December 10, 2009
Advisory Number	NYMEX & COMEX RA0914-4
Effective Date	December 21, 2009

This Advisory Notice supersedes NYMEX & COMEX Market Regulation Advisory Notices RA0909-4 from March 5, 2009, and RA0909-4 from September 24, 2009. This Advisory Notice is being reissued based on additions and deletions to the list of products eligible for Trading at Settlement ("TAS") pursuant to Rule 524 ("Trading at Settlement ("TAS") and Matched Order ("MO") Transactions"). The products being added and deleted from the list of TAS-eligible products is set forth in today's release of CME Group Special Executive Report S-5058. The changes will be effective on December 21, 2009.

All market participants are reminded that misuse of TAS (including TAS block trades) or MO trades to acquire a position in order to unfairly affect or attempt to unfairly affect a settlement price may subject the member and/or the market participant to disciplinary action for any of a number of rule violations, including, but not limited to:

- price manipulation or attempted price manipulation
- wash trading
- conduct substantially detrimental to the interests or welfare of the exchange

Any Market Regulation Department investigation of suspected manipulative pricing involving TAS or MO trades will include review of such positions acquired by market participants and **whether the offset of those positions during the close was disruptive, collusive, and/or caused or attempted to cause aberrant price movement during the close.**

The list of commodities and contract months in which TAS and MO transactions may take place begins below and continues on page 2 of this Advisory Notice. The text of Rule 524 appears on page 3.

Trading at Settlement ("TAS") Transactions

TAS transactions may take place in the following futures contract months:

Pit-Traded Contracts

Light Sweet Crude Oil – spot (except on the last trading day), 2nd, 3rd and 7th months

Brent Crude Oil Last Day Financial – spot (except on the last trading day)

New York Harbor No. 2 Heating Oil – spot (except on the last trading day), 2nd and 3rd months

Henry Hub Natural Gas – spot (except on the last trading day), 2nd and 3rd months

RBOB Gasoline – spot (except on the last trading day), 2nd and 3rd months

Gulf Coast Gasoline – spot (except on the last trading day)

Gulf Coast Ultra Low Sulfur Diesel (ULSD) – spot (except on the last trading day)

NYMEX Crude Oil Backwardation/Contango (B/C) Index – spot (except on the last trading day)
NYMEX Crude Oil MACI Index – spot (except on the last trading day)

CME Globex Contracts

Commodity Code on CME Globex	Name & Contract Months	Cleared Product
CLT	Light Sweet Crude Oil spot (except on the last trading day), 2 nd , 3 rd and 7 th months	CL
BZT	Brent Crude Oil Last Day Financial spot (except on the last trading day)	BZ
BBT	Brent Crude Oil Penultimate Financial Spot, 2 nd and 3 rd months	BB
HOT	New York Harbor No. 2. Heating Oil spot (except on the last trading day, 2 nd and 3 rd months)	HO
NGT	Henry Hub Natural Gas spot (except on the last trading day), 2 nd and 3 rd months	NG
RBT	RBOB Gasoline spot (except on the last trading day), 2 nd and 3 rd months	RB
LRT	Gulf Coast Gasoline spot (except on the last trading day)	LR
LUT	Gulf Coast Ultra Low Sulfur Diesel (ULSD) spot (except on the last trading day)	LU
KTT	NYMEX Coffee spot (except on the last trading day)	KT
CJT	NYMEX Cocoa spot (except on the last trading day)	CJ
TTT	NYMEX Cotton spot (except on the last trading day)	TT
YOT	NYMEX No. 11 Sugar spot (except on the last trading day)	YO
XKT	NYMEX Crude Oil Backwardation/Contango (B/C) Index spot (except on the last trading day)	XK
XCT	NYMEX Crude Oil MACI Index spot (except on the last trading day)	XC
RET	REBCO spot (except on the last trading day), 2 nd and 3 rd months	RE

Matched Orders ("MO")

MO transactions may take place in the following pit-traded futures contract months:

Copper – spot and next four consecutive months

Questions regarding this Advisory Notice may be directed to the following individuals in Market Regulation:

Nancy Minett, Director, 212.299.2940
Russell Cloughen, Associate Director, 212.299.2880

For media inquiries concerning this Advisory Notice, please contact CME Group Corporate Communications at 312.930.3434 or news@cmegroup.com.

Text of Rule 524

Trading at Settlement (“TAS”) and Matched Order (“MO”) Transactions

The Exchange shall determine the commodities, contract months and time periods during which TAS and MO transactions shall be permitted.

524.A. Trading at Settlement (“TAS”) Transactions

The following shall govern TAS transactions:

1. TAS transactions executed in the pit must be made open and competitively pursuant to the requirements of Rule 521 during the hours designated for pit trading in the particular contract and must be identified as such on the member's trading records.
2. TAS transactions on Globex may take place at any time the applicable contracts are available for trading on Globex.
3. TAS-eligible commodities and contract months may be executed as block trades pursuant to the requirements of Rule 526 except that TAS block trades may not be executed on the last day of trading in an expiring contract.
4. TAS transactions may be executed at the current day's settlement price or at any valid price increment ten ticks higher or lower than the settlement price.

524.B. Matched Order (“MO”) Transactions

The following shall govern MO transactions:

1. The price of the MO will be the settlement price for that contract.
2. Only Market on Close (“MOC”) orders are eligible to trade as an MO. Members may execute an MOC order during an eligible MO time period as an MO unless specific instructions to the contrary are provided, and such instructions are denoted on the order. Failure to enter specific instructions when placing the MOC order will forfeit a customer's right to cancel the MOC, in whole or in part, if the order or any portion of the order has been previously executed. An MOC order executed as an MO must be reported to the customer as an MO upon execution. An order entered as an MO will be executed during the closing period as an MOC order if not previously executed as an MO or specifically designated to be executed only as an MO. An order specifically designated for execution only as an MO must be designated as such at the time the order is placed.
3. Members must identify an MOC order executed as an MO on their trading record.