

C.F.T.C.
OFFICE OF THE SECRETARIAT

2009 DEC 18 PM 1 44

Rule Self-Certification

December 17, 2009

Office of the Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st St., N.W.
Washington, D.C. 20581

Re: World Currency Futures Contracts
Amendments to NFX Rules 1206 and 1207
NFX Notices to Members
Reference File SR-NFX-2009-19

Ladies and Gentlemen:

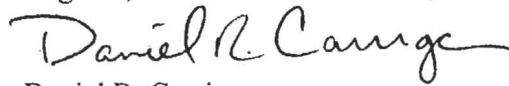
Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended (“Act”), and Sections 40.2 and 40.6 of the regulations promulgated by the Commodity Futures Trading Commission (“CFTC”) under the Act, the NASDAQ OMX Futures Exchange (“NFX” or “Exchange”) hereby submits amendments to Rules 1206 and 1207 (attached to the Notice to Members included with this certification) regarding the Exchange’s new World Currency Futures Contracts on the Brazilian Real, New Zealand Dollar, Turkish Lira, Chinese Yuan, Mexican Peso, Norwegian Krone, South African Rand, Swedish Krona, Russian Ruble, and the Korean Won. The intended listing date for this new product is December 21, 2009.

Pursuant to Section 5c(c)(1) of the Act and Sections 40.2 and 40.6 of the CFTC regulations, NFX is also submitting two Notices to Members regarding the terms and conditions and trading hours of the new contracts, as well as the margin requirements associated with the new contracts.

The new rules will become effective December 21, 2009 and the Notices to Members will be issued on December 21, 2009.

There were no opposing views among the NFX's Board of Directors, members or market participants. NFX hereby certifies that these new rules and the new contracts, as well as the enclosed Notices to Members, comply with the Commodity Exchange Act and regulations thereunder.

Regards,

A handwritten signature in black ink that reads "Daniel R. Carrigan". The signature is written in a cursive style with a large, prominent "D" and "C".

Daniel R. Carrigan
Senior Managing Director

cc w/att: Mr. Glenn Spann
Mr. J. Goodwin
Mr. Russell Rose
Ms. Jean Cawley

NOTICE TO MEMBERS

TO: NFX Members and Member Organizations
FROM: NASDAQ OMX Futures Exchange
DATE: December 21, 2009
RE: SR-NFX-2009-19: New World Currency Futures Contracts

On December 17, 2009 the NASDAQ OMX Futures Exchange ("NFX" or the "Exchange") filed with the Commodity Futures Trading Commission SR-NFX-2009-19, which amends rules found in NFX rulebook Chapter 1200, World Currency Futures Contracts. The amendments affect Rules 1206, Contract Specifications and 1207, Settlement. The amendments, effective December 21, 2009, are attached.

The amended rules provide for the trading of cash-settled foreign currency futures contracts on the Brazilian Real, New Zealand Dollar, Turkish Lira, Chinese Yuan, Mexican Peso, Norwegian Krone, South African Rand, Swedish Krona, Russian Ruble, and the Korean Won. The contracts will be cleared by the Options Clearing Corporation.

The new contracts will trade on the NFX XL Electronic Trading System pursuant to NFX Rules E1 – E38, the NFX XL Electronic Trading Rules. Trading Hours for the new contracts, like those for the existing NFX World Currency Futures Contracts, will be from 8:20 AM Eastern Time to 4:15 PM Eastern Time.

Questions concerning the new NFX World Currency Futures Contracts should be directed to Daniel Carrigan, Senior Managing Director, at (215) 496-5017.

WORLD CURRENCY FUTURES CONTRACTS (Rules 1201—1213)

Rule 1201 – 1205. No Change.

Rule 1206. Contract Specifications

Specifications shall be fixed as of the first day of trading of a foreign currency futures contract.

(a) – (g) No Change.

(g) Specifications for foreign currency futures contracts in the Colombian Peso.

1. Trading unit. The unit of trading shall be 10,000,000 Colombian Pesos. Quotations will be expressed in dollars per 10,000,000 Colombian Pesos.
2. Price increments. The minimum price fluctuations shall be \$1.00 per 10,000,000 Colombian Pesos, which equals one dollar per contract.
3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Colombian peso futures contract in excess of 40,000 contracts in the expiration month. A person owning or controlling more than 200,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(h) Specifications for foreign currency futures contracts in the Brazilian Real.

1. Trading unit. The unit of trading shall be 10,000 Brazilian Reals. Quotations will be expressed in dollars per unit of currency.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.0001 per Brazilian Real.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Brazilian Real futures contract in excess of 240,000 contracts in a single month or 400,000 in all months combined.

(i) Specifications for foreign currency futures contracts in the New Zealand Dollar.

1. Trading unit. The unit of trading shall be 10,000 New Zealand Dollars. Quotations will be expressed in dollars per unit of currency.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.0001 per New Zealand Dollar.

3. Position Limits/Accountability. A person owning or controlling more than 60,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(j) Specifications for foreign currency futures contracts in the Turkish Lira.

1. Trading unit. The unit of trading shall be 10,000 Turkish Lira. Quotations will be expressed in dollars per unit of currency.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.0001 per Turkish Lira.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Turkish Lira futures contract in excess of 60,000 contracts in the expiration month. A person owning or controlling more than 180,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(k) Specifications for foreign currency futures contracts in the Chinese Yuan.

1. Trading unit. The unit of trading shall be 100,000 Chinese Yuan. Quotations will be expressed in dollars per unit of currency, provided that the first decimal place shall be disregarded.

2. Price increments. The minimum price fluctuations shall be shall be in multiples of \$.00001 per Chinese Yuan, expressed as \$.0001.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Chinese Yuan futures contract in excess of 20,000 contracts in the expiration month. A person owning or controlling more than 60,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(l) Specifications for foreign currency futures contracts in the Mexican Peso.

1. Trading unit. The unit of trading shall be 100,000 Mexican Pesos. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Mexican Peso, expressed as \$.0001.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Mexican Peso futures contract in excess of 100,000 contracts in the expiration month. A person owning or controlling more than 30,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(m) Specifications for foreign currency futures contracts in the Norwegian Krone.

1. Trading unit. The unit of trading shall be 100,000 Norwegian Krone. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Norwegian Krone, expressed as \$.0001.

3. Position Limits/Accountability. A person owning or controlling more than 120,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(n) Specifications for foreign currency futures contracts in the South African Rand.

1. Trading unit. The unit of trading shall be 100,000 South African Rand. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per South African Rand, expressed as \$.0001.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a South African Rand futures contract in excess of 25,000 contracts in the expiration month. A person owning or controlling more than 30,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(o) Specifications for foreign currency futures contracts in the Swedish Krona.

1. Trading unit. The unit of trading shall be 100,000 Swedish Krona. Quotations will be expressed in dollars per unit of currency provided that the first decimal place shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.00001 per Swedish Krona, expressed as \$.0001.

3. Position Limits/Accountability. A person owning or controlling more than 120,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion,

upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

(p) Specifications for foreign currency futures contracts in the Russian Ruble.

1. Trading unit. The unit of trading shall be 1,000,000 Russian Rubles. Quotations will be expressed in dollars per unit of currency provided that the first two decimal places shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.000001 per Russian Ruble, expressed as \$.0001.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Russian Ruble futures contract in excess of 5000 contracts in the expiration month or 25,000 in all months combined.

(q) Specifications for foreign currency futures contracts in the Korean Won.

1. Trading unit. The unit of trading shall be 10,000,000 Korean Won. Quotations will be expressed in dollars per unit of currency provided that the first three decimal places shall be disregarded.

2. Price increments. The minimum price fluctuations shall be in multiples of \$.0000001 per Korean Won, expressed as \$.0001.

3. Position Limits/Accountability. Pursuant to NFX Rule E28(a), no Person shall own or control, separately or in combination, a net long position or a net short position in a Korean Won futures contract in excess of 25,000 contracts in the expiration month. A person owning or controlling more than 75,000 contracts net long or net short in all contract maturities combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

Rule 1207. Settlement

Settlement. (a) All settlements of currency futures contract must be made in U.S. dollars through and in accordance with the rules of the Clearing Corporation. ~~Except for the Colombian Peso futures contract, the~~ The final settlement amount shall be the final mark to market amount against the Final Settlement Price multiplied by 10,000,000 in the case of foreign currency futures contracts the Korean Won, by 1,000,000 in the case of the foreign currency futures contracts on the Japanese yen and the Russian Ruble, by 100,000 in the case of foreign currency futures contracts on the Chinese yuan, Mexican peso, Norwegian krone, South African rand, and Swedish krona or by 10,000 in the case of foreign currency futures contracts on the British pound, the Euro, the Australian dollar, the Canadian dollar, and the Swiss franc, the Brazilian real, New Zealand dollar, and the Turkish lira. In the case of the Colombian Peso futures contract, the final settlement amount shall be the final mark to market amount against the Final Settlement Price.

(b) Final settlement of a currency futures contract shall be made on the first day on which the Clearing Corporation is open for settlement following the Last Trading Day.

(c) Except for the Colombian Peso futures contract, the Final Settlement Price for the foreign currency futures contracts shall be the spot rate at 12:00:00 Eastern Time (noon) on the Last Trading Day unless the Exchange determines to apply an alternative Final Settlement Price as a result of extraordinary circumstances. For purposes of calculating the Final Settlement Price and the Daily Settlement Price, the spot rate shall be the PHLX Exchange Spot Price divided (i) by 100 in the case of the British pound, the Euro, the Swiss franc, the Canadian dollar, the Australian dollar, the Brazilian real, the New Zealand dollar and the Turkish Lira, (ii) by 1000 in the case of the Chinese Yuan, the Mexican peso, the Norwegian krone, the South African rand and the Swedish krona, or (iii) by 10,000 in the case of the Japanese yen and the Russian ruble, and (iv) by 100,000 for the South Korean won. In the case of the Colombian Peso futures contract, the Final Settlement Price (which is also the final settlement amount) shall be the reciprocal of the "Tasa Representativa del Mercado", or the official Market Exchange Rate in Colombia on the Last Trading Day multiplied by 10,000,000 and rounded to the nearest \$1.00, unless the Exchange determines to apply an alternative Final Settlement Price as a result of extraordinary circumstances.

(d) Each Trading Day except for the Last Trading Day, the Exchange will establish the Daily Settlement Price for all contracts other than the Colombian Peso futures contract as the 4:15 PM ~~NASDAQ-OMX PHLX modified spot rate~~ spot price for the currency, ~~divided by ten thousand in the case of futures contracts on the Japanese yen, and divided by one hundred in the case of futures contracts on the other currencies.~~ Each Trading Day except for the Last Trading Day, the Exchange will establish the Daily Settlement Price for the Colombian Peso as the average of the best bid and the best offer or, if there is no bid or no offer, will establish the Daily Settlement Price as the spot price multiplied by 10,000,000.

(e) Neither the Exchange, nor any agent of the Exchange shall have any liability for damages, claims, losses or expenses caused by any errors, omissions, or delays in calculating or disseminating the Daily Settlement Price or the Final Settlement Price resulting from an act, condition, or cause beyond the reasonable control of the Exchange including but not limited to, an act of God; fire; flood; extraordinary weather conditions; war; insurrection; riot; strike; accident; action of government; communications or power failure; equipment or software malfunction; any error, omission, or delay in the reports of transactions in one or more underlying currencies or any error, omission or delay in the reports of the Daily Settlement Price or the Final Settlement Price by the Exchange.

Rule 1208 - 1213. No Change.

NOTICE TO MEMBERS

TO: Members and Member Organizations
FROM: NASDAQ OMX Futures Exchange, Inc.
DATE: December 21, 2009
RE: World Currency Futures Contracts Margin Requirements

On December 17, 2009 the NASDAQ OMX Futures Exchange ("NFX" or the "Exchange") filed SR-NFX-2009-19 with the Commodity Futures Trading Commission ("CFTC"). In that filing the Exchange amended Exchange rules to provide for trading in Brazilian Real, New Zealand Dollar, Turkish Lira, Chinese Yuan, Mexican Peso, Norwegian Krone, South African Rand, Swedish Krona, Russian Ruble, and Korean Won futures contracts on NFX.

Through this Notice to Members and pursuant to the NFX Rule E11(b), NFX has established the following SPAN¹ Minimum Performance Bond Requirements ("margin"):

<u>Brazilian Real Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 420	\$ 420
Hedge	\$ 300	\$ 300
Calendar Spread Margin	\$ 25	\$ 25
<u>New Zealand Dollar Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 270	\$ 270
Hedge	\$ 200	\$ 200
Calendar Spread Margin	\$ 25	\$ 25

¹ SPAN refers to Standard Portfolio Analysis of Risk Performance bond system.

<u>Turkish Lira Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 2700	\$ 2700
Hedge	\$ 2000	\$ 2000
Calendar Spread Margin	\$ 25	\$ 25
<u>Chinese Yuan Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 125	\$ 125
Hedge	\$ 90	\$ 90
Calendar Spread Margin	\$ 25	\$ 25
<u>Mexican Peso Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 500	\$ 500
Hedge	\$ 400	\$ 400
Calendar Spread Margin	\$ 25	\$ 25
<u>Norwegian Krone Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 1000	\$ 1000
Hedge	\$ 700	\$ 700
Calendar Spread Margin	\$ 25	\$ 25
<u>South African Rand Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 900	\$ 900
Hedge	\$ 600	\$ 600
Calendar Spread Margin	\$ 25	\$ 25
<u>Swedish Krona Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 675	\$ 675
Hedge	\$ 500	\$ 500
Calendar Spread Margin	\$ 25	\$ 25
<u>Russian Ruble Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 2700	\$ 2700
Hedge	\$ 1800	\$ 1800
Calendar Spread Margin	\$ 25	\$ 25

<u>Korean Won Currency Future</u>	<u>Initial Margin</u>	<u>Maintenance</u>
Speculative	\$ 600	\$ 600
Hedge	\$ 450	\$ 450
Calendar Spread Margin	\$ 25	\$ 25

These margin requirements will remain in effect until further notice from the Exchange. In addition to Rule E11, members and member organizations are urged to consult the Margin Handbook published by the Joint Audit Committee if they have any questions regarding margin generally.

Please direct any questions concerning this Notice to Daniel Carrigan, Senior Managing Director, at (215) 496-5017