

Special Executive Report

S-5123

January 28, 2010

Administrative Amendments to Deliverable Allowances Rule for Regional Greenhouse Gas Initiative (RGGI) CO2 Allowance Futures Contract

The New York Mercantile Exchange, Inc. (NYMEX or Exchange) is amending Rule 873.08 (Deliverable Allowances) of the Regional Greenhouse Gas Initiative (RGGI) CO2 Allowance Futures contract. The amendment is non-substantive in nature and is intended to better clarify the Rule in relation to the Deliverable Allowances provision.

For your convenience, the Rule amendment is provided in blackline below.

(Underline indicates insertion, and ~~strike through~~ indicates deletion)

873.08. DELIVERABLE ALLOWANCES

- (1) Contracts without a specific vintage year: RGGI CO2 allowances acceptable for delivery must have a vintage applicable to compliance in the RGGI control period related to the calendar year of the contract month.
- (2) Contracts with a specific vintage year: RGGI CO2 allowances acceptable for delivery are allowances with a vintage corresponding to the specific ed vintage year ~~of the terminating contract period~~.

Should you have any questions or require further information, please contact Brad Leach at 212-299-2609 or Adila Mchich at 212-299-2270.