

*Coffee, Sugar & Cocoa Exchange, Inc.*  
*World Financial Center*  
*One North End Avenue*  
*New York, N.Y. 10282*

04-21  
May 5, 2004

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RECEIVED  
C.F.T.C.

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RE: Certification of Amendment to Coffee, Sugar &  
Cocoa Exchange, Inc. ("CSCE") Floor Trading  
Rule 3.04 s Pursuant to Section 5c(c)(1) of the Act  
and Regulation § 40.6

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Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, ( the "Act") and Commission Regulation 40.6, the Coffee, Sugar & Cocoa Exchange, Inc. ("CSCE") submits by certification amendments to Floor Trading Rule 3.04 , attached as Exhibit A hereto, concerning the trading hours for Ethanol futures and options contracts. Specifically, the opening and closing periods for Ethanol have been fine-tuned to avoid the possibility of confusion in the ring in light of the fact that 3 different contracts could be trading at the same time.

The Exchange certifies that the amendments comply with the requirements of the Act and the rules and regulations promulgated thereunder.

The amendments were authorized by the Board of Managers of CSCE on April 14, 2004. No substantive opposing views were expressed by members or others with respect to the amendments.

The amendments will take effect on May 7, 2004 with respect to Futures and May 10, 2004 with respect to Options.

If you have any questions, please contact the undersigned at (212) 748-4083.

Very Truly Yours,

Audrey R. Hirschfeld  
Senior Vice President & General Counsel

Cc: David Van Wagner  
Allen Cooper

### **Rule 3.04. Market Opening, Closing and Trading Hours**

(a) There shall be one opening call for each Exchange futures contract in coffee, sugar and cocoa at the opening of trading on all business days. In the case of Sugar No. 14, upon the completion of the opening call, trading shall not recommence until completion of the Sugar No.11 contract opening call. In the case of Ethanol, upon completion of the opening call, trading shall continue only until the opening call for Sugar No. 11, and shall recommence upon completion of the Sugar No. 11 opening call. There may be additional calls for such contracts on any business day in which trading has been suspended pursuant to the Rules.

(b) All calls for Exchange futures contracts shall be conducted in sequence by months, one delivery month at a time in sequence beginning with the then current delivery month and continuing through the list of months then open for trading.

(c) Notwithstanding the above paragraphs, unless otherwise directed by the President or the Senior Vice President of Floor Operations, the first minute of trading shall be deemed the opening period for commodity index futures contracts, and all delivery months shall begin trading simultaneously.

(d) Bids and offers made in any delivery month during a call for an Exchange futures contract shall remain valid throughout the call provided, however, that (i) transactions at a price above the previous bid vacate all previous bids and transactions at a price below the previous offer vacate all previous offers; (ii) a bid shall be deemed withdrawn where any floor broker makes a subsequent bid above the previous bid and an offer shall be deemed withdrawn where any floor broker makes a subsequent offer below the previous offer; or (iii) the bid or offer is audibly withdrawn.

(e) There shall be one closing call for trading Exchange futures contracts in sugar 14 at the close of trading on all business days conducted pursuant to the provisions of this rule.

(f) The close of trading in Exchange futures contracts in coffee, sugar 11, cocoa and the commodity indices shall be as set forth hereunder. The two-minute period prior to the close of trading shall be deemed the closing period for Exchange futures contracts in coffee and sugar 11. In the case of cocoa futures contracts, the five-minute period prior to the close of trading shall be deemed the closing period. In the case of commodity index futures, the one-minute period prior to the close of trading shall be deemed the closing period. No member may accept an order for such contracts at any time during the day specifying execution of such order at a time certain which falls within the closing period. To facilitate the operation of this rule a warning signal shall be given at the commencement of the closing period and at the close of trading in Exchange futures contracts in coffee, sugar 11, cocoa and the commodity indices. Trading during the closing period for such contracts shall be conducted under the provisions of Rule 3.03.

(g) Unless otherwise directed by the Board, the trading hours of the Exchange shall be as follows:

1. Softs Trading Hours

<b>CONTRACT</b>	<b>OPEN</b>	<b>CLOSE</b>
Cocoa Futures and Options	8:00 AM	11:50 AM Closing period commences at 11:45 AM
Coffee Futures and Options	9:15 AM	12:30 PM Closing period commences at 12:28 PM
Mini Coffee Futures	9:15 AM	12:30 PM Closing period commences at 12:28 PM
Ethanol Futures and Options	8:50 AM	12:05[0] PM Closing period commences at <u>12:03 P.M.</u> [ <del>11:58 AM</del> ]
Sugar No. 14 Futures	8:40 AM	Suspended at 11:58 AM, with a closing call commencing at 12:00 PM. In the case of a delayed closing call, as may be determined by the Caller, the Closing Call shall commence at 12:10 PM.
Sugar No. 11 Futures and Options	9:00 AM	12:00 PM Closing period commences at 11:58 AM

2. Commodity Index Trading Hours

<b>CONTRACT</b>	<b>OPEN</b>	<b>CLOSE</b>
SPCI Futures and Options	10:00 AM	2:45 PM Closing period commences at 2:44 PM