

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of the)
Application of)
)
AMEX Commodities)
Exchange, Inc.)
_____)

ORDER OF DESIGNATION

The Amex Commodities Exchange, Inc. ("ACE"), having submitted, pursuant to section 6 of the Commodity Exchange Act, as amended ("Act"), 7 U.S.C. §8 (1977), a request for contract market designation to trade a futures contract in Government National Mortgage Association - backed certificates ("GNMA's") and, as part of its designation request, having submitted the ACE rulebook and Constitution and the AMEX Commodities Clearing Corporation ("ACCC") rulebook and by-laws along with explanations for each rule and section, an economic justification for the GNMA futures contract and a proposed rule enforcement program, and the Commodity Futures Trading Commission having reviewed this request pursuant to the authority vested in the Commission by the Act, 7 U.S.C. §1 et seq. (1977),

IT IS ORDERED that the application of ACE for designation as a contract market, under sections 5 and 5a of the Act, 7 U.S.C. §§7 and 7a (1977), shall be and hereby is granted for the following commodity: GNMA's; and

IT IS FURTHER ORDERED that this grant of designation shall be subject to sections 5, 5a, 5b, 6, 6b, 8a(7), 8a(9) and 8(c) of the Act, 7 U.S.C. §§7, 7a, 7b, 8, 13a, 12(7), 12a(9) and 12(c) (1977).

This designation is issued concurrently with the attached letter, likewise approved by the Commission, which should be read in connection with this Order.

Issued in Washington, D. C., this *22nd* day of *August*, 1978.

By the Commission


WILLIAM T. BAGLEY
Chairman