

APR 22 2004

April 22, 2004

BY E-MAIL

Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: Certification: New York Mercantile Exchange, Inc.
Submission #04.50 (Listing of Additional Strike Prices for the
Silver, Copper, Heating Oil, Unleaded Gasoline, Natural Gas and
Unleaded Gasoline Crack Spread Option Contracts)**

Dear CFTC Commissioners:

Pursuant to COMEX Rule 16.03 and NYMEX Rule 300.20, the President of the New York Mercantile Exchange, Inc. ("Exchange") has directed that additional strike prices be added for certain contract months in the Silver, Copper, Heating Oil, Unleaded Gasoline, Natural Gas and Unleaded Gasoline Crack Spread option contracts as detailed below:

- (A) On April 19, 2004, the Exchange added a call and a put:
- (1) at the strike price of 146 for the June 2004 contract month of the Copper option contract;
 - (2) at the strike price of 20000 for the June 2004 contract month of the Heating Oil option contract;
 - (3) at the strike price of 13700 for the August 2004 contract month of the Unleaded Gasoline option contract;
- (B) On April 20, 2004, the Exchange added a call and a put:
- (4) at the strike price of 700 for the August 2004 contract month of the Unleaded Gasoline Crack option contract;

(5) at the strike price of 11000 for the January 2005 contract month of the Natural Gas option contract;

(C) On April 21, 2004, the Exchange added a call and a put:

(6) at the strike price of 640 for the June 2004 contract month of the Silver option contract;

(7) at the strike price of 6900 for the March 2005 contract month of the Natural Gas option contract;

(D) On April 22, 2004, the Exchange added a call and a put:

(8) at the strike prices of 550 and 560 for the June 2004 contract month of the Silver option contract;

(9) at the strike price of 13300 for the September 2004 contract month of the Unleaded Gasoline option contract;

(10) at the strike price of 11000 for the November 2004 contract month of the Natural Gas option contract;

(11) at the strike price of 11000 for the December 2004 contract month of the Natural Gas option contract;

(12) at the strike price of 5300 for the September 2005 contract month of the Natural Gas option contract; and

(13) at the strike price of 5650 for the March 2006 contract month of the Natural Gas option contract.

Pursuant to the terms of COMEX Rule 16.03 and NYMEX Rule 300.20, the strike prices noted above are in increments that are consistent with the pricing for the underlying futures contract. COMEX Rule 16.03 and NYMEX Rule 300.20 permit such directed strike prices to be effective upon adoption, provided that notice to the CFTC is given within three business days of the strike price listing.

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Should you have any questions concerning the above, please contact the undersigned at (212) 299-2207.

Very truly yours,

Brian Regan
Vice President & Counsel

cc: Christopher K. Bowen
George Henderson
Michael Campanelli