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July 1, 2004

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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 #04.88 (Listing of Additional Strike Prices for the
Gold, Silver, Copper, Heating Oil and Natural Gas Option
Contracts)**

Dear CFTC Commissioners:

Pursuant to COMEX Rule 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04 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 Gold, Silver, Copper, Heating Oil and Natural Gas option contracts as detailed below:

- (A) On June 25, 2004, the Exchange added a call and a put:
 - (1) at the strike price of 124 for the August 2004 contract month of the Copper option contract;
 - (2) at the strike prices of 132 and 138 for the December 2004 contract month of the Copper option contract;

- (B) On June 28, 2004, the Exchange added a call and a put:
 - (3) at the strike price of 450 for the September 2004 contract month of the Gold option contract;

(4) at the strike price of 12900 for the November 2004 contract month of the Heating Oil option contract;

(5) at the strike prices of 750 and 1000 for the May 2005 contract month of the Silver option contract;

(C) On June 29, 2004, the Exchange added a call and a put:

(6) at the strike price of 800 for the August 2004 contract month of the Silver option contract;

(D) On June 30, 2004, the Exchange added a call and a put:

(7) at the strike prices of 470 and 500 for the September 2004 contract month of the Gold option contract;

(8) at the strike price of 13800 for the November 2004 contract month of the Heating Oil option contract;

(E) On July 1, 2004, the Exchange added a call and a put:

(9) at the strike price of 440 for the September 2004 contract month of the Gold option contract;

(10) at the strike price of 14900 for the November 2004 contract month of the Heating Oil option contract; and

(11) at the strike price of 6850 for the December 2005 contract month of the Natural Gas option contract.

Pursuant to the terms of COMEX Rule 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04 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 15.03(c), COMEX Rule 16.03, COMEX Rule 17.04 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