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August 9, 2004

**BY EMAIL**

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

Dear CFTC Commissioners:

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

- (A) On August 5, 2004, the Exchange added a call and a put:
- (1) at the strike price of 14200 for the February 2005 contract month of the Heating Oil option contract;
  - (2) at the strike price of 13800 for the March 2005 contract month of the Heating Oil option contract;
  - (3) at the strike price of 8750 for the March 2005 contract month of the Natural Gas option contract;
  - (4) at the strike price of 550 for the April 2005 contract month of the Gold option contract;
  - (5) at the strike price of 13600 for the May 2005 contract month of the Heating Oil option contract;
  - (6) at the strike price of 6050 for the June 2005 contract month of the Natural Gas option contract;
  - (7) at the strike price of 6050 for the September 2005 contract month of the Natural Gas option contract;

(8) at the strike prices of 9000 and 6050 for the December 2005 contract month of the Natural Gas option contract;

(9) at the strike price of 9000 for the March 2006 contract month of the Natural Gas option contract;

(10) at the strike price of 3650 for the December 2007 contract month of the Crude Oil option contract;

(B) On August 6, 2004, the Exchange added a call and a put:

(11) at the strike price of 5600 for the October 2004 contract month of the Crude Oil option contract;

(12) at the strike price of 15100 for the December 2004 contract month of the Heating Oil option contract;

(13) at the strike price of 14400 for the January 2005 contract month of the Heating Oil option contract;

(14) at the strike price of 8900 for the January 2005 contract month of the Natural Gas option contract;

(15) at the strike price of 5800 for the March 2005 contract month of the Crude Oil option contract;

(16) at the strike price of 12000 for the November 2005 contract month of the Natural Gas option contract;

(17) at the strike price of 12000 for the December 2005 contract month of the Natural Gas option contract;

(C) On August 9, 2004, the Exchange added a call and a put:

(18) at the strike price of 900 for the October 2004 contract month of the Silver option contract;

(19) at the strike prices of 15800 and 15900 for the December 2004 contract month of the Heating Oil option contract; and

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(20) at the strike price of 14300 for the February 2005 contract month of the Heating Oil option contract.

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

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