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2004 SEP 24 PM 3: 57

September 24, 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 #04.123 (Listing of Additional Strike Prices for the
Silver, Copper, Crude Oil, Heating Oil and Natural Gas Option
Contracts)**

Dear CFTC Commissioners:

Pursuant to 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 Silver, Copper, Crude Oil, Heating Oil and Natural Gas option contracts as detailed below:

- (A) On September 20, 2004, the Exchange added a call and a put:
- (1) at the strike price of 540 for the October 2004 contract month of the Silver option contract;
 - (2) at the strike price of 122 for the November 2004 contract month of the Copper option contract;
 - (3) at the strike price of 5650 for the January 2005 contract month of the Crude Oil option contract;
 - (4) at the strike price of 8350 for the January 2005 contract month of the Natural Gas option contract;
 - (5) at the strike price of 8450 for the February 2005 contract month of the Natural Gas option contract;

(B) On September 21, 2004, the Exchange added a call and a put:

(6) at the strike prices of 124 and 144 for the November 2004 contract month of the Copper option contract;

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

(C) On September 22, 2004, the Exchange added a call and a put:

(8) at the strike price of 126 for the November 2004 contract month of the Copper option contract;

(9) at the strike price of 148 for the December 2004 contract month of the Copper option contract;

(10) at the strike price of 9800 for the January 2005 contract month of the Natural Gas option contract;

(11) at the strike price of 15100 for the February 2005 contract month of the Heating Oil option contract;

(12) at the strike prices of 7450, 7800 and 7850 for the March 2005 contract month of the Natural Gas option contract;

(13) at the strike prices of 1200, 1300 and 1400 for the December 2006 contract month of the Silver option contract;

(14) at the strike price of 1100 for the December 2006 contract month of the Silver option contract;

(D) On September 23, 2004, the Exchange added a call and a put:

(15) at the strike price of 146 for the November 2004 contract month of the Copper option contract;

(16) at the strike price of 13000 for the January 2005 contract month of the Natural Gas option contract;

(17) at the strike price of 5900 for the January 2005 contract month of the Crude Oil option contract;

(18) at the strike price of 17700 for the January 2005 contract month of the Heating Oil option contract;

(19) at the strike price of 16200 for the February 2005 contract month of the Heating Oil option contract;

(20) at the strike price of 5700 for the March 2005 contract month of the Crude Oil option contract;

(21) at the strike prices of 1400 and 1500 for the March 2005 contract month of the Silver option contract;

(E) On September 24, 2004, the Exchange added a call and a put:

(22) at the strike price of 16100 for the December 2004 contract month of the Heating Oil option contract;

(23) at the strike price of 10500 for the December 2004 contract month of the Natural Gas option contract;

(24) at the strike price of 6100 for the January 2005 contract month of the Crude Oil option contract;

(25) at the strike prices of 15600 and 15700 for the February 2005 contract month of the Heating Oil option contract;

(26) at the strike price of 13000 for the February 2005 contract month of the Natural Gas option contract;

(27) at the strike price of 138 for the March 2005 contract month of the Copper option contract;

(28) at the strike prices of 7900 and 13000 for the March 2005 contract month of the Natural Gas option contract;

(29) at the strike price of 6300 for the April 2005 contract month of the Crude Oil option contract;

(30) at the strike price of 16400 for the June 2005 contract month of the Heating Oil option contract; and

(31) at the strike price of 13000 for the September 2005 contract month of the Natural Gas option contract.

Pursuant to the terms of 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 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.

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