

October 20, 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 #04.138 (Listing of Additional Strike Prices for the  
Gold, Silver, Copper, Crude Oil, Heating Oil, Natural Gas, Gasoline Crack  
and Related Calendar Spread 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, Crude Oil, Heating Oil, Natural Gas, Gasoline Crack and related Calendar Spread option contracts as detailed below:

- (A) On October 15, 2004, the Exchange added a call and a put:
  - (1) at the strike price of 18000 for the February 2005 contract month of the Natural Gas option contract;
  
- (B) On October 18, 2004, the Exchange added a call and a put:
  - (2) at the strike price of 275 for the November 2004 contract month of the Gasoline Crack option contract;
  - (3) at the strike price of 9800 for the December 2004 contract month of the Natural Gas option contract;
  - (4) at the strike price of 138 for the January 2005 contract month of the Copper option contract;
  - (5) at the strike prices of 19800 and 19900 for the January 2005 contract month of the Heating Oil option contract;
  - (6) at the strike price of 17600 for the February 2005 contract month of the Heating Oil option contract;

(7) at the strike price of 6800 for the June 2005 contract month of the Crude Oil option contract;

(C) On October 19, 2004, the Exchange added a call and a put:

(8) at the strike price of 19700 for the January 2005 contract month of the Heating Oil option contract;

(9) at the strike price 400 for the February 2005 contract month of the Crack Gasoline option contract;

(10) at the strike price of 6700 for the February 2005 contract month of the Crude Oil option contract;

(11) at the strike price of 18500 for the February 2005 contract month of the Natural Gas option contract;

(12) at the strike prices of 126 and 128 for the March 2005 contract month of the Copper option contract;

(13) at the strike price of 10400 for the March 2005 contract month of the Natural Gas option contract;

(14) at the strike price of 6650 for the June 2005 contract month of the Natural Gas option contract;

(15) at the strike price of 5800 for the June 2005 contract month of the Natural Gas option contract;

(16) at the strike price of 5800 for the September 2005 contract month of the Natural Gas option contract;

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

(18) at the strike price of 7300 for the March 2006 contract month of the Natural Gas option contract;

(D) On October 20, 2004, the Exchange added a call and a put:

(19) at the strike prices of 8550, 9400 and 11500 for the December 2004 contract month of the Natural Gas option contract;

(20) at the strike price of 11400 for the January 2005 contract month of the Natural Gas option contract;

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

(22) at the strike price of 75 for the January 2005 contract month of the WTI Crude Oil One month Calendar Spread option contract;

(23) at the strike prices of 18600 and 19300 for the February 2005 contract month of the Heating Oil option contract;

(24) at the strike price of 11100 for the February 2005 contract month of the Natural Gas option contract;

(25) at the strike prices of 5800 and 6100 for the February 2005 contract month of the Crude Oil option contract;

(26) at the strike prices of 5800 and 6100 for the March 2005 contract month of the Crude Oil Gas option contract;

(27) at the strike prices of 8550 and 11400 for the March 2005 contract month of the Natural Gas option contract;

(28) at the strike price of 850 for the May 2005 contract month of the Silver option contract;

(29) at the strike price of 6950 for the June 2005 contract month of the Natural Gas option contract;

(30) at the strike price of 6950 for the September 2005 contract month of the Natural Gas option contract;

(31) at the strike price of 500 for the October 2005 contract month of the Gold option contract;

(32) at the strike price of 7550 for the December 2005 contract month of the Natural Gas option contract; and

(33) at the strike price of 7350 for the March 2006 contract month of the Natural Gas option contract.

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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.

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