

November 4, 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 #04.153 (Listing of Additional Strike Prices for the  
Silver, Copper, Heating Oil, Heating Oil Crack, Crude Oil, Natural Gas,  
Unleaded Gasoline and Related Calendar Spread 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, Heating Oil, Heating Oil Crack, Crude Oil, Natural Gas, Unleaded Gasoline and related Calendar Spread option contracts as detailed below:

- (A) On November 1, 2004, the Exchange added a call and a put:
- (1) at the strike price of 10200 for the December 2004 contract month of the Natural Gas option contract;
  - (2) at the strike price of 400 for the February 2005 contract month of the Natural Gas One month Calendar Spread option contract;
  - (3) at the strike price of 16600 for the April 2005 contract month of the Heating Oil option contract;
  - (4) at the strike price of 156 for the May 2005 contract month of the Copper option contract;
  - (5) at the strike price of 7200 for the June 2005 contract month of the Natural Gas option contract;
  - (6) at the strike price of 7200 for the September 2005 contract month of the Natural Gas option contract;
  - (7) at the strike price of 7800 for the March 2006 contract month of the Natural Gas option contract;

(B) On November 2, 2004, the Exchange added a call and a put:

(8) at the strike prices of 640 and 670 for the January 2005 contract month of the Silver option contract;

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

(10) at the strike price of 11600 for the March 2005 contract month of the Natural Gas option contract;

(11) at the strike price of 9400 for the April 2005 contract month of the Natural Gas option contract;

(C) On November 3, 2004, the Exchange added a call and a put:

(12) at the strike price of 18700 for the February 2005 contract month of the Heating Oil option contract;

(13) at the strike price of 7100 for the March 2005 contract month of the Crude Oil option contract;

(14) at the strike price of 9100 for the April 2005 contract month of the Natural Gas option contract;

(15) at the strike price of 8850 for the August 2005 contract month of the Natural Gas option contract;

(D) On November 4, 2004, the Exchange added a call and a put:

(16) at the strike prices of 17000, 22000 and 22500 for the February 2005 contract month of the Natural Gas option contract;

(17) at the strike price of 6450 for the March 2005 contract month of the Crude Oil option contract;

(18) at the strike price of 850 for the May 2005 contract month of the Heating Oil Crack option contract;

(19) at the strike price of 16900 for the June 2005 contract month of the Unleaded Gasoline option contract;

(20) at the strike price of 975 for the July 2005 contract month of the Silver option contract;

(21) at the strike price of 975 for the September 2005 contract month of the Silver option contract;

(22) at the strike price of 6800 for the September 2005 contract month of the Natural Gas option contract; and

(23) at the strike price of 9100 for the October 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