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U.S. COMMODITY FUTURES TRADING COMMISSION

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DIVISION OF
ECONOMIC ANALYSIS

October 5, 1999

Ms. Karen Klitzman
Vice President, Research
New York Mercantile Exchange
One North End Avenue
New York, NY 10282-2000

Re: Notice that the New York Mercantile Exchange Has Been Deemed Designated as a Contract Market in Mid-Columbia Electricity Futures.

Dear Ms. Klitzman:

By a submission dated August 17, 1999, and received by the Commission on August 18, 1999, the New York Mercantile Exchange (NYMEX or Exchange) applied pursuant to Sections 4c and 6 of the Commodity Exchange Act (Act), 7 U.S.C. §§ 6c and 8, for designation as a contract market in Mid-Columbia electricity futures contracts, and for approval of the corresponding rules pursuant to Section 5a(a)(12) of the Act and Commission Regulation 1.41(b). The application were submitted under the 45-day Fast Track procedure of Commission Regulation 5.1(b).

The Division has reviewed the materials submitted by the NYMEX and has determined that the application appears to meet the Fast Track designation review requirements of Commission Regulation 5.1. Accordingly, you are advised that, as of the close of business on October 4, 1999, the NYMEX was deemed to have been designated as a contract market in Mid-Columbia electricity futures pursuant to Sections 4c and 5 of the Act, 7 U.S.C. §§ 6c and 7. Additionally, on the same date, proposed rules 435.01 through 435.20 and amendments to rules 9.26, 9.27, and 9.34 were deemed approved pursuant to Section 5a(a)(12) of the Act, 7 U.S.C. § 7a(a)(12) and Regulation 1.41(b).

Sincerely,

John R. Mielke
John R. Mielke
Acting Director

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