

RECEIVED  
C.F.T.C.

2004 NOV 15 AM 9:00  
November 12, 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 #04.158 (Listing of Additional Strike Prices for the  
Gold, Silver and Natural Gas 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 and Natural Gas option contracts as detailed below:

- (A) On November 10, 2004, the Exchange added a call and a put:
- (1) at the strike price of 550 for the January 2005 contract month of the Gold option contract;
  - (2) at the strike price of 875 for the December 2005 contract month of the Silver option contract;
- (B) On November 11, 2004, the Exchange added a call and a put:
- (3) at the strike price of 485 for the December 2004 contract month of the Gold option contract;
  - (4) at the strike price of 8400 for the May 2005 contract month of the Natural Gas option contract;
  - (5) at the strike price of 8400 for the June 2005 contract month of the Natural Gas option contract;
  - (6) at the strike price of 8400 for the July 2005 contract month of the Natural Gas option contract;

(7) at the strike price of 385 for the August 2005 contract month of the Gold option contract;

(C) On November 12, 2004, the Exchange added a call and a put:

(8) at the strike price of 13000 for the April 2005 contract month of the Natural Gas option contract; and

(9) at the strike price of 1200 for the September 2005 contract month of the Silver 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