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January 27, 2004

VIA FACSIMILE

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 #04.08 (Listing of Additional Strike Prices for the
Gold, Silver, Copper, Natural Gas 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, Natural Gas and related Calendar Spread option contracts as detailed below:

(A) On January 21, 2004, the Exchange added a call and a put:

(1) at the strike price of 370 for the March 2004 contract month of the Gold option contract;

(2) at the strike price of 6600 for the June 2004 contract month of the Natural Gas option contract;

(3) at the strike price of 6600 for the July 2004 contract month of the Natural Gas option contract;

(4) at the strike price of 1500 for the September 2004 contract month of the Silver option contract;

(5) at the strike price of 6600 for the September 2004 contract month of the Natural Gas option contract;

(6) at the strike price of 6600 for the December 2004 contract month of the Natural Gas option contract;

(B) On January 22, 2004, the Exchange added a call and a put:

(7) at the strike price of 750 for the February 2004 contract month of the Silver option contract;

(8) at the strike price of 1100 for the May 2004 contract month of the Silver option contract;

(9) at the strike price of 5300 for the September 2004 contract month of the Natural Gas option contract;

(C) On January 23, 2004, the Exchange added a call and a put:

(10) at the strike price of 170 for the June 2004 contract month of the Heating Oil One month Calendar Spread option contract;

(11) at the strike price of 134 for the July 2004 contract month of the Copper option contract;

(D) On January 26, 2004, the Exchange added a call and a put:

(12) at the strike price of 360 for the March 2004 contract month of the Gold option contract;

(13) at the strike price of 250 for the March 2004 contract month of the Natural Gas One month Calendar Spread option contract; and

(14) at the strike price of 124 for the December 2004 contract month of the Copper option contract.

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.

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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