



Division of  
Market Oversight

**U.S. COMMODITY FUTURES TRADING COMMISSION**

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February 11, 2003

Mr. Robert Levin  
Senior Vice President  
New York Mercantile Exchange  
One North End Avenue  
New York, NY 10282-1101

Re: Notice that the Commission has approved the New York Mercantile Exchange's PJM day-ahead, calendar-week, and calendar-month LMP swap electricity futures contracts.

Dear Mr. Levin:

By a submission dated December 24, 2002, which was received by the Commission on December 26, 2002, the New York Mercantile Exchange (NYMEX or Exchange) requested that the Commission approve the three subject PJM (Pennsylvania-Jersey-Maryland) electricity futures contracts and the corresponding rules pursuant to Section 5c(c)(2)(A) of the Commodity Exchange Act as amended (Act).

The Division of Market Oversight has reviewed the materials submitted by the Exchange and has determined that the Exchange's proposed futures contracts meet the requirements of the Commodity Exchange Act and Commission rules and regulations thereunder, including Guideline No. 1. Accordingly, please be advised that, as of the close of business February 10, 2003, the Exchange's proposals were approved.

Sincerely,

Michael Gorham  
Director

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