

RECEIVED
C.F.T.C.

2004 FEB 27 PM 4:35

February 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 #04.21 (Listing of Additional Strike Prices for the
Gold, Silver, Copper, Natural Gas, Unleaded Gasoline 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, Unleaded Gasoline and related Calendar Spread option contracts as detailed below:

- (A) On February 24, 2004, the Exchange added a call and a put:
- (1) at the strike prices of 122 and 138 for the April 2004 contract month of the Copper option contract;
 - (2) at the strike prices of 115 and 135 for the April 2004 contract month of the WTI Crude Oil One month Calendar Spread option contract;
 - (3) at the strike price of 10000 for the July 2004 contract month of the Natural Gas option contract;
 - (4) at the strike prices of 138 and 164 for the July 2004 contract month of the Copper option contract;
 - (5) at the strike price of 10000 for the August 2004 contract month of the Natural Gas option contract;
 - (6) at the strike price of 800 for the December 2005 contract month of the Gold option contract;

(B) On February 25, 2004, the Exchange added a call and a put:

(7) at the strike prices of 760 and 900 for the April 2004 contract month of the Silver option contract;

(8) at the strike price of 150 for the April 2004 contract month of the WTI Crude Oil One month Calendar Spread option contract;

(9) at the strike price of 180 for the May 2004 contract month of the Copper option contract;

(10) at the strike price of 1000 for the May 2004 contract month of the Silver option contract;

(11) at the strike price of 4950 for the June 2005 contract month of the Natural Gas option contract;

(12) at the strike prices of 144 and 170 for the July 2004 contract month of the Copper option contract;

(13) at the strike price of 5350 for the September 2004 contract month of the Natural Gas option contract;

(C) On February 26, 2004, the Exchange added a call and a put:

(14) at the strike price of 134 for the April 2004 contract month of the Copper option contract;

(15) at the strike prices of 148 and 170 for the May 2004 contract month of the Copper option contract;

(16) at the strike prices of 166 and 168 for the July 2004 contract month of the Copper option contract;

(17) at the strike price of 12400 for the August 2004 contract month of the Unleaded Gasoline option contract;

(18) at the strike price of 5650 for the December 2004 contract month of the Natural Gas option contract;

(D) On February 27, 2004, the Exchange added a call and a put:

(19) at the strike price of 13800 for the May 2004 contract month of the Unleaded Gasoline option contract;

(20) at the strike prices of 13300 and 13600 for the June 2004 contract month of the Unleaded Gasoline option contract;

(21) at the strike price of 13100 for the July 2004 contract month of the Unleaded Gasoline option contract;

(22) at the strike prices of 575 and 900 for the March 2005 contract month of the Silver option contract;

(23) at the strike price of 5050 for the June 2005 contract month of the Natural Gas option contract; and

(24) at the strike price of 5050 for the September 2005 contract month of the Natural Gas 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.

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