



U.S. COMMODITY FUTURES TRADING COMMISSION

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DIVISION OF  
ECONOMIC ANALYSIS

May 12, 1998

Ms. Karen Klitzman  
Vice President, Research  
New York Mercantile Exchange  
One North End Avenue  
World Financial Center  
New York, New York 10282-1101

Re: Notice that the New York Mercantile Exchange Has Been  
Deemed Designated as a Contract Market in CAPP Coal  
Futures and Option Contracts.

Dear Ms. Klitzman:

By submissions dated March 13 and March 24, 1998, which were officially received by the Commission on March 25, 1998, 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, and Commission Regulation § 33.5, 17 C.F.R. § 33.5, for designation as a contract market in CAPP (Central Appalachian) coal futures and option contracts, and for approval of the corresponding rules pursuant to Section 5a(a)(12) of the Act and Commission Regulation 1.41(b). The applications 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 applications appear 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 May 11, 1998, the NYMEX was deemed to have been designated as a contract market in CAPP coal futures and options pursuant to Sections 4c and 5 of the Act, 7 U.S.C. §§ 6c and 7. Additionally, on the same date, proposed rules XXX.01 through XXX21.01 with respect to the futures contract, and proposed rules XXX.01 through XXX.07 with respect to the option contract, and amendments to rules 9.26, 9.27 and 9.34 regarding speculative limits 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,

*Steven Manaster*  
Steven Manaster  
Director