

July 23, 2004

Via E-Mail and US Mail

Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Rule Certification. NYMEX Submission 04.97 – Notification of Amendments to NYMEX Division Rules 9.26 and 9.34.

Dear Ms. Jean Webb:

The New York Mercantile Exchange, Inc. (“NYMEX” or the “Exchange”) hereby notifies the Commodity Futures Trading Commission (“CFTC”) of amendments to NYMEX Division Rules 9.26, All Month/Any One Month Position Accountability, and 9.34, Reporting Levels.

Effective immediately, the amendments pertain to position accountability and reportable levels for the PJM calendar month LMP swap options contracts. Pursuant to Section 5c(c) of the Commodity Exchange Act (“Act”) and CFTC Rule 40.6, the Exchange hereby certifies that the new amendments comply with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact the undersigned at 212-299-2940.

Very truly yours,

Nancy M. Minett
Vice President
Compliance Department

Attachments

cc: Thomas LaSala
Brian Regan

**[Amendments to NYMEX Rules 9.26 and 9.34 -
Strikethroughs indicate deletions; underlining indicates additions]**

9.26 All Month/Any One Month Position Accountability

(Sections A, B, C, DI, DII and DIII remain unchanged.)

**IV. Futures Contracts Listed for Trading Only on NYMEX
ClearPortsm Trading and also Listed for Clearing of Off-Exchange
Transactions Through NYMEX ClearPortsm Clearing**

**Net Futures or Futures-
Equivalent Position
Accountability Levels**

**Cash-Settled Crude Oil and Crude Products
Cash-Settled Electricity Power Products
Cash-Settled Natural Gas Products**
(No changes to these Sections.)

Option Contract Gross Option Quadrant Position Accountability Levels

Crude Oil Light Sweet	40,000 contracts
NYMEX Brent Crude Oil	40,000 contracts
N.Y. Heating Oil	20,000 contracts
N.Y. Harbor Unleaded Gasoline	20,000 contracts
N.Y. Heating Oil-Crude Oil Light Sweet Spread	20,000 contracts
N.Y. Harbor Unleaded Gasoline-Crude Oil Light Sweet Spread	20,000 contracts
Natural Gas	20,000 contracts
Platinum	20,000 contracts
<u>PJM Calendar-Month LMP Swap</u>	<u>10,000 contracts</u>

Crude Oil Average Price Option

(Note: For purposes of this rule, this APO contract will be aggregated with the Light Sweet Crude Oil futures contract.)

Unleaded Gasoline Average Price Option

(Note: For purposes of this rule, this APO contract will be aggregated with the New York Harbor Unleaded Gasoline futures contract.)

Heating Oil Average Price Option

(Note: For purposes of this rule, this APO contract will be aggregated with the New York Harbor Heating Oil futures contract.)

For the purposes of this Rule 9.26, option quadrants are: (a) long call; (b) short call; (c) long put; (d) short put.

(No change to Section V.)

9.34 Reporting Levels

(A) The quantities fixed for the purposes of filing a report under Rule 9.33 are:

Commodity	
Crude Oil Light Sweet	350 contracts
NYMEX Brent Crude Oil	350 contracts
PJM Calendar-Month-LMP Swap (PJM Interconnection, LLC)	1 contract
PJM Calendar-Week-LMP Swap (PJM Interconnection, LLC)	1 contract
PJM Calendar Day-Ahead-LMP Swap (PJM Interconnection, LLC)	1 contract
New York Harbor Unleaded Gasoline	150 contracts
New York Heating Oil	250 contracts

Liquefied Propane Gas	25 contracts
Natural Gas	175 contracts
Palladium	25 contracts
Platinum	50 contracts
Central Appalachian Coal	25 contracts
Crude Oil L.S. Options Long Put	350 contracts
Crude Oil L.S. Options Long Call	350 contracts
Crude Oil L.S. Options Short Put	350 contracts
Crude Oil L.S. Options Short Call	350 contracts
WTI Crude Oil Look-Alike Long Put	100 contracts
WTI Crude Oil Look-Alike Long Call	100 contracts
WTI Crude Oil Look-Alike Short Put	100 contracts
WTI Crude Oil Look-Alike Short Call	100 contracts
New York Heating Oil Long Put	250 contracts
New York Heating Oil Long Call	250 contracts
New York Heating Oil Short Put	250 contracts
New York Heating Oil Short Call	250 contracts
New York Harbor Heating Oil Look-Alike Long Put	100 contracts
New York Harbor Heating Oil Look-Alike Long Call	100 contracts
New York Harbor Heating Oil Look-Alike Short Put	100 contracts
New York Harbor Heating Oil Look-Alike Short Call	100 contracts
N.Y.H. Unleaded Gasoline Long Put	150 contracts
N.Y.H. Unleaded Gasoline Long Call	150 contracts
N.Y.H. Unleaded Gasoline Short Put	150 contracts
N.Y.H. Unleaded Gasoline Short Call	150 contracts
N.Y.H. Unleaded Gasoline Look-Alike Long Put	100 contracts
N.Y.H. Unleaded Gasoline Look-Alike Long Call	100 contracts
N.Y.H. Unleaded Gasoline Look-Alike Short Put	100 contracts
N.Y.H. Unleaded Gasoline Look-Alike Short Call	50 contracts
Platinum Options Long Call	50 contracts
Platinum Options Short Put	50 contracts
Platinum Options Short Call	50 contracts
Heating Oil-Crude Oil L.S. Spread Long Put	25 contracts
Heating Oil-Crude Oil L.S. Spread Long Call	25 contracts
Heating Oil-Crude Oil L.S. Spread Short Put	25 contracts
Heating Oil-Crude Oil L.S. Spread Short Call	25 contracts
N.Y.H. Unleaded Gas-Crude Oil L.S. Spread Long Put	25 contracts
N.Y.H. Unleaded Gas-Crude Oil L.S. Spread Long Call	25 contracts
N.Y.H. Unleaded Gas-Crude Oil L.S. Spread Short Put	25 contracts
N.Y.H. Unleaded Gas-Crude Oil L.S. Spread Short Call	25 contracts
Natural Gas Options Long Put	175 contracts
Natural Gas Options Long Call	175 contracts
Natural Gas Options Short Put	175 contracts
Natural Gas Options Short Call	175 contracts
Natural Gas Look-Alike Long Put	100 contracts
Natural Gas Look-Alike Long Call	100 contracts
Natural Gas Look-Alike Short Put	100 contracts
Natural Gas Look-Alike Short Call	100 contracts
Central Appalachian Coal Options Long Put	25 contracts
Central Appalachian Coal Options Long Call	25 contracts
Central Appalachian Coal Options Short Put	25 contracts
Central Appalachian Coal Options Short Call	25 contracts
<u>PJM Calendar-Month LMP Swap Options Long Put</u>	<u>1 contract</u>
<u>PJM Calendar-Month LMP Swap Options Long Call</u>	<u>1 contract</u>
<u>PJM Calendar-Month LMP Swap Options Short Put</u>	<u>1 contract</u>
<u>PJM Calendar-Month LMP Swap Options Short Call</u>	<u>1 contract</u>

Futures Contracts Traded Only on NYMEX ClearPortSM Trading

(Remainder of the rule is unchanged.)