

April 28, 2004

BY EMAIL AND FACSIMILE

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 04.54: Notification of Rule Amendment to the NYMEX Light Sweet Crude Oil Futures Contract under Rule 200.12 (to Adjust the Discount from 30 cents to 55 cents for Delivery of Oseberg Blend Against the NYMEX Light Sweet Crude Oil Contract).

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") of a rule amendment to NYMEX Rule 200.12 for the NYMEX Light Sweet Crude Oil Futures Contract to adjust the discount from 30 cents to 55 cents for delivery of Oseberg Blend crude oil against the NYMEX Light Sweet Crude Oil Futures Contract.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.6, the Exchange hereby certifies that the attached rule amendment complies with the Act, including regulations under the Act. This change to the NYMEX Light Sweet Crude Oil Futures Contract (Rule 200.12) will commence with delivery against the June 2004 contract month, starting on June 1, 2004.

Should you have any questions concerning the above, please contact Dan Brusstar, Director, Research, at (212) 299-2604; or contact the undersigned at (212) 299-2207.

Very truly yours,

Brian J. Regan
Vice President and Counsel

Attachments: Rule amendment

Notification of Approved Rule Amendments

NYMEX Light Sweet Crude Oil Futures Contract

Rule 200.12 Grade and Quality Specifications

(Underlining in bold indicates additions; ~~strikethroughs~~ in bold indicate deletions)

Section (A) remains unchanged.

(B) Foreign Crudes

(1) Deliverable Crude Streams

UK: Brent Blend (for which seller shall receive a 30 cent per barrel discount below the last settlement price)

UK: Forties Blend (for which seller shall receive a 30 cent per barrel discount below the last settlement price)

Nigeria: Bonny Light (for which seller shall receive a 15 cent per barrel premium above the last settlement price)

Nigeria: Qua Iboe (for which seller shall receive a 15 cent per barrel premium above the last settlement price)

Norway: Oseberg Blend (for which seller shall receive a ~~30-cent~~ **55 cent** per barrel discount below the last settlement price)

Colombia: Cusiana (for which seller shall receive a 15 cent per barrel premium above the last settlement price)

Subsections B(2), B(3) and B(4) remain unchanged.