June 21, 2007

## **BY EMAIL AND AIRBORNE EXPRESS**

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

Re: Listing of Product on Additional Trading Venue

NYMEX Submission 07-79: Notification of New Platform For Selected Trading Months for Crude Oil, Natural Gas, Gold, and Silver Options.

Dear CFTC Commissioners:

The New York Mercantile Exchange, Inc. ("NYMEX" or the "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it will be listing selected trading months for its Crude Oil, Natural Gas, Gold, and Silver Options that are currently traded in Open Outcry on the NYMEX trading floor on CME Globex® for trading. These existing contracts will continue to be listed for open-outcry trading. Selected trading months and strike prices are as outlined in NYMEX Notice to Members 250 (attached).

The hours for trading on CME Globex® will begin at 6:00 P.M. Sunday June 24, 2007 (for trade date June 25, 2007) and extend to 5:15 P.M. Thereafter, as of the launch of these contracts, the listing hours for these new contracts will be 6:00 P.M. -5:15 P.M. New York prevailing time.

Pursuant to Section 5c(c) of the Commodity Exchange Act ("Act") and CFTC Rule 40.2 and Rule 40.6, the Exchange hereby certifies that the listing of these products on an additional trading venue complies with the Act, including regulations under the Act.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2390 or Bob Biolsi at 212-299-2610.

Very truly yours,

Robert A. Levin

# Senior Vice President - Research

Attachment: NYMEX Notice to Members 250

NYMEX Rule

### Notice to Members

Notice No. 250 05/09/2007

#### Listing of the NYMEX Crude Oil, Natural Gas, and COMEX Gold, and Silver Options on CME Globex®

Beginning on Sunday evening, June 24, 2007 (for trade date June 25, 2007), the New York Mercantile Exchange, Inc. will list for trading, its NYMEX Division Crude Oil (LO) and Natural Gas (ON) options and COMEX Division Gold (OG) and Silver (SO) options on the CME Globex® platform, alongside open-outcry trading on the NYMEX and COMEX Division trading floors.

In order to insure orderly exercise procedures, no expiring option will be accepted for trading after the close of "open outcry trading" for the respective contracts on the NYMEX and COMEX Divisions on the day of expiration.

#### **Trading Hours:**

From 6:00 PM Sundays through 5:15 PM Fridays, Eastern Time, with a 45-minute break each day between 5:15 PM and 6:00 PM.

**Expiration Months:** 

Crude Oil (LO):

Expiration months listed on Globex will be balance of current year and next consecutive year, with additional June/December

months initially through 2015

Natural Gas (ON):

24 Consecutive Months

Gold (OG)

The nearest six of the following contract months: February, April, June, August, October, and December. Additional contract months – January, March, May, July, September, and November – will be listed for trading for a period of two months. A 60-month options contract is added from the current calendar

month on a June/December cycle.

Silver (SO)

The nearest five of the following contract months: March, May, July, September, and December. Additional contract months – January, February, April, June, August, October, and November – will be listed for trading for a period of two months. A 60-month options contract is added from the current calendar

month on a July/December cycle

Strike price Intervals: Same interval as current floor traded option contracts

Crude Oil (LO):

Increments of \$0.50 (50¢) per barrel above and below the atthe-money strike price, and the next 10 strike prices in increments of \$2.50 above the highest and below the lowest existing strike prices for a total of at least 61 strike prices per month

Natural Gas (ON):

In increments of 0.05 (5¢) per mmBtu above and below the atthe-money strike price in all months, plus an additional 20 strike prices in increments of 0.05 (5¢) per mmBtu above the at-the-money price will be offered in the first three nearby months, and

the next 10 strike prices in increments of  $0.25 (25\phi)$  per mmBtu above the highest and below the lowest existing strike prices in all months for a total of at least 81 strike prices in the first three nearby months and a total of at least 61 strike prices for four months and beyond.

Gold (OG)

\$10.00 per ounce apart for strike prices below \$500, \$20.00 per ounce apart for strike prices between \$500 and \$1,000, \$50.00 per ounce apart for strike prices above \$1,000. For the nearest six contract months, strike prices will be \$5.00, \$10.00, and \$25.00 apart, respectively

Silver (SO)

 $10\phi$  (\$0.10) and  $25\phi$  (\$0.25) per ounce apart for strike prices less than or equal to \$8.00;  $25\phi$  (\$0.25) per ounce apart for strike prices greater than \$8.00 and up to \$15.00; and  $50\phi$  (\$0.50) per ounce apart for strike prices greater than \$15.00 during the first six nearby trading months.

For all other months up to two years to expiration, increments are  $25\phi$  (\$0.25) per ounce apart for strike prices up to \$8.00;  $50\phi$  (\$0.50) per ounce apart for strike prices greater than \$8.00 and up to \$15.00; and \$1.00 per ounce apart for strike prices greater than \$15.00.

For months greater than two years to expiration, strike increments will be \$1.00.

Please contact the NYMEX Marketing hotline at 212-299-2301, or email <a href="mailto:nymex.com"><u>NymexMarketing@nymex.com</u></a> with any questions.

Should you have any questions or require any further information, please contact <a href="mailto:exchangeinfo@nymex.com">exchangeinfo@nymex.com</a>