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30 South Wacker Drive  
Chicago, IL 60606-7499  
www.cme.com

January 8, 2004

Ms. Jean A. Webb  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RE: Section 5c(c)(1) and Regulation Section 40.6. Certification of Revisions to the Goldman Sachs Commodity Index Normalizing Constant for 2004. CME Submission #04-01.

Dear Ms. Webb:

On January 7, 2004, Goldman Sachs set the 2004 Normalizing Constant to be used for settlement of the February 2004 through January 2005 Goldman Sachs Commodity Index ("GSCI") Futures and Options contracts. Chicago Mercantile Exchange Inc. (CME) hereby notifies the Commission that the 2004 Normalizing Constant is 5543.74.

The Exchange certifies that this action neither violates nor is inconsistent with any portion of the Commodity Exchange Act or of the rules thereunder.

If we can be of any assistance to you in this matter, please do not hesitate to contact me at (312) 466-7469 or via e-mail at [jlab@cme.com](mailto:jlab@cme.com), or Mr. Paul Peterson at (312) 930-4587 or via e-mail at [ppeterso@cme.com](mailto:ppeterso@cme.com).

Sincerely,

A handwritten signature in black ink, appearing to read "John G. Johnson", is written over a horizontal line.