

2004



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November 4, 2004

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

RE: Section 5c(c)1 and Regulation 40.6 Submission. Exchange Certification of Revisions to the Goldman Sachs Commodity Index Composition and Weights for 2005. CME Submission #04-108.

Dear Ms. Webb:

On October 13, 2004 the Goldman Sachs Commodity Index ("GSCI" or "Index") Policy Committee approved the commodities and their respective weights to be included in the Goldman Sachs Commodity Index for 2005. Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of these changes, effective with the listing of the February 2005 contract month on Tuesday, November 16, 2004.

The GSCI for 2005 will consist of the same 24 commodities as in 2004. A list of the commodities and their corresponding weights (calculated using the Average Contract Reference Price for 2005, and rounded to the nearest .01 percent) in the GSCI for the February 2005 through January 2006 contract months is attached. These changes and all other rules pertaining to the calculation of the GSCI weights for 2005 will be published by Goldman Sachs in The GSCI Manual: A Guide to the Goldman Sachs Commodity Index.

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

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If you have any questions regarding this submission, please contact Mr. Paul Peterson at (312) 930-4587 or via e-mail at ppeterso@cme.com . Please refer to CME Submission #04-108 in all correspondence regarding this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski". The signature is fluid and cursive, with a large initial "J" and "L".

John W. Labuszewski, Director
Research & Product Development

<u>Ticker</u>	<u>Exchange</u>	<u>Commodity</u>	<u>Group</u>	<u>Percentage Dollar Weights</u>	
				<u>2005</u>	<u>2004</u>
W	CBT	Wheat (Chicago)	Agricultural	3.87%	3.77%
KW	KBT	Wheat (Kansas City)	Agricultural	1.41%	1.55%
C	CBT	Corn	Agricultural	4.11%	4.14%
S	CBT	Soybeans	Agricultural	3.01%	2.89%
KC	CSC	Coffee "C"	Agricultural	0.68%	0.67%
SB	CSC	Sugar #11	Agricultural	1.26%	1.26%
CC	CSC	Cocoa	Agricultural	0.30%	0.30%
CT	NYC	Cotton #2	Agricultural	1.74%	1.74%
LH	CME	Lean Hogs	Livestock	2.39%	2.14%
LC	CME	Live Cattle	Livestock	3.74%	3.90%
FC	CME	Feeder Cattle	Livestock	0.90%	0.81%
HO	NYM	No 2 Heating Oil, NY	Energy	7.14%	7.21%
LGO	IPE	Gasoil	Energy	3.83%	3.78%
HU	NYM	Unleaded Reg Gas, NY	Energy	7.90%	8.13%
CL	NYM	WTI Crude Oil	Energy	25.79%	25.63%
LCO	IPE	Brent Crude Oil	Energy	11.75%	11.89%
NG	NYM	Natural Gas	Energy	10.29%	10.53%
IA	LME	High Grade Primary Aluminum	Metals	3.31%	3.19%
IC	LME	Copper - Grade A	Metals	2.42%	2.35%
IL	LME	Standard Lead	Metals	0.31%	0.31%
IN	LME	Primary Nickel	Metals	0.93%	0.91%
IZ	LME	Special High Grade Zinc	Metals	0.57%	0.55%
GC	CMX	Gold	Metals	2.12%	2.10%
SI	CMX	Silver	Metals	0.23%	0.22%
				100.00%	99.97%



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FOR IMMEDIATE RELEASE

Goldman Sachs Commodity Index (GSCI®) Revises Commodity Weights for 2005

CHICAGO, Nov. 3, 2004 — Goldman Sachs Inc. has announced the 2005 composition and weights for the Goldman Sachs Commodity Index (GSCI®) trading on Chicago Mercantile Exchange Inc. (CME). The first futures contract to be affected by the change is the February 2005 contract to be listed for trading on CME on Nov. 16, 2004.

The GSCI is a world production-weighted commodity index which next year will be composed of 24 liquid exchange-traded futures contracts. The GSCI includes energy, industrial metals, precious metals, agricultural and livestock products. The 2005 GSCI will include all of the futures contracts in the 2004 GSCI. No new commodities will enter the index and no existing commodities will be removed from the Index.

The GSCI has become the premier global commodity benchmark for measuring investment performance in the commodity markets. Designed as a reliable and publicly available benchmark, the GSCI tracks real economic activity as well as measuring the level of world commodity prices. CME introduced futures and options on the GSCI in July 1992. Additional information about the GSCI and the production weights of each commodity is available on the CME Web site, www.cme.com, or on the Goldman Sachs Web site, www.gs.com/gsci/

As an international marketplace, Chicago Mercantile Exchange Inc. (www.cme.com) brings together buyers and sellers on its trading floors and GLOBEX® electronic trading platform. CME offers futures and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. The exchange moved approximately \$1.5 billion per day in settlement payments in the first nine months of 2004 and managed \$39.8 billion in collateral deposits as of September 30, 2004. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE: CME), which is part of the Russell 1000® Index.

Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high net worth individuals. Founded in 1869, it is one of the oldest and largest investment banking firms. The firm is headquartered in New York and maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.

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Further information about Chicago Mercantile Exchange Inc. and its products is available on the CME Web site at www.cme.com. Further information about Goldman Sachs is available on the Goldman Sachs Web site at www.gs.com.

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