



December 8, 2004

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

2004 DEC -9 AM 7:03

RECEIVED
C.F.T.C.

RE: Section 5c(c)(1), Part 40.6(a) – Rule Certification for Change in the January 2005 CME
Brazilian Real Futures and Options Termination of Trading Day.
CME Submission 04-122.

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that, analogous to CME procedures for the last four years, the Exchange is interpreting the termination of trading day for the January 2005 CME Brazilian real futures and options to be Thursday, December 30, 2004. The Central Bank of Brazil has informed CME that it will be releasing the rate used by the Exchange for the Final Settlement Price for the January 2005 Brazilian real futures contract around 6:00 PM Sao Paulo time on Thursday, December 30, 2004. Although the last business day of the month for the Central Bank of Brazil is Friday, December 31, 2004, the "PTAX Rate" of December 31, 2004, will be the same as the "PTAX Rate" of December 30, 2004. Therefore, for the purpose of determining the termination of trading day for the January 2005 Brazilian real futures and options contracts, the last business day of the month for the Central Bank of Brazil is Thursday, December 30, 2004, when the "PTAX Rate" will be issued. There are eight contracts of open interest in the January 2005 Brazilian real futures and no open interest in the January 2005 Brazilian real options on futures contracts.

This change in the termination of trading day for the January 2005 CME Brazilian real futures and options contracts will be communicated to members in CME Special Executive Report, S-4184, dated Friday, December 10, 2004.

The Exchange notes that this action neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules thereunder. There were no substantive opposing views to this proposal.

20 South Wacker Drive, Chicago IL 60606-7499, Tel. 312-930-1000

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If you require any additional information regarding this action, please do not hesitate to contact Mr. Steven Youngren at 312-930-4583 or via e-mail at syoungre@cme.com. Please reference our CME Submission 04-122 on all future correspondence regarding this notification.

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