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January 28, 2005

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Ms. Jean A. Webb  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

Reference File #2527.01  
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT<sup>®</sup>) hereby submits the following:

- **Amendments to Regulation 1436.01 per the attached text (additions underlined; deletions bracketed and struck through).**

These revisions concern a delivery standard for CBOT 5,000 oz. Silver futures. The changes specify that, for delivery purposes, individual silver bars may vary from the prescribed weights of 1,000 ounces and 1,100 ounces by up to 10%, but that the aggregate weight of all bars underlying a deliverable silver receipt may vary from the 5,000 ounce standard by no more than 6%. This change is consistent with current industry practice.

The CBOT intends to implement these amendments no later than one day after the Commission's receipt of this submission.

There were no opposing views concerning these amendments.

The CBOT certifies that these amendments comply with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul Draths  
Vice President and Secretary

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**1436.01 Standards** – The contract grade for delivery on futures contracts made under these regulations shall be refined Silver in a bar cast in a basic weight of either 1,000 troy ounces or 1,100 troy ounces (each bar may vary no more than [~~6% more or less~~]; assaying ~~not~~ 10%). The total aggregate weight of the bars underlying the vault receipt may not vary from 5,000 troy ounces by more than 6%. Such silver may not assay less than 999 fineness], and must be made up of one of the brands and markings officially listed by the Exchange as provided in Regulation 1440.01, current at the date of delivery of such silver.