

RECEIVED
C.F.T.C.

2005 JAN -7 AM 11: 43



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

312/930.1000 tel
312/466.4410 fax

January 7, 2005

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 Section 40.6. Certification of Revisions to the Goldman Sachs Commodity Index Normalizing Constant for 2005. CME Submission #05-01.

Dear Ms. Webb:

On January 6, 2005, Goldman Sachs set the 2005 Normalizing Constant to be used for settlement of the February 2005 through January 2006 Goldman Sachs Commodity Index ("GSCI") Futures and Options contracts. Chicago Mercantile Exchange Inc. (CME) hereby notifies the Commission that the 2005 Normalizing Constant is 5636.621.

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 Mr. Paul Peterson at (312) 930-4587 or via e-mail at ppeterso@cme.com.

Sincerely,