

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **2006-01-05**
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FILER

CATERPILLAR FINANCIAL SERVICES CORP

CIK: **764764** | IRS No.: **371105865** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **333-124310** | Film No.: **06512570**
SIC: **6159** Miscellaneous business credit institution

Mailing Address
2120 WEST END AVENUE
NASHVILLE TN 37203

Business Address
2120 WEST END AVE
NASHVILLE TN 37203
6153418462

CATERPILLAR FINANCIAL SERVICES CORPORATION

POWERNOTES®

With Maturities of 9 months or more from Date of Issue

Registration No. 333-124310

Filed Pursuant to Rule 424 (b) (3)

PRICING SUPPLEMENT NO. 704

Trade Date: 01/06/06

(To Prospectus Supplement dated July 7, 2005 &

Prospectus dated May 13, 2005)

Issue Date: 01/06/06

The Date of this Pricing Supplement January 03, 2005

SUBJECT TO REDEMPTION OR REPAYMENT

CUSIP	Date and terms of redemption or							
or Stated	Interest	repayment (including any						
Common Interest	Price to Discounts &	Payment	Survivors	applicable regular or special				
Code	Rate (1)	Maturity	Public (2)	Commissions	Frequency	Option	Yes/No	record dates)
14911QR94	4.95%	01/15/11	100%	1.0%	Semi-Annually	YES	YES	Callable at 100% beginning 01/15/08
								and semi-annually thereafter.

Dealer	1 st Payment Date	Day	Count	Yield(3)	Moody's/S&P rating	Amount	Proceeds
ABN AMRO Inc.	07/15/06			30/360 4.95	A2/A	\$1,275,000.00	\$1,262,250.00

Original Issue Discount Note:

Total Amount of OID:

Yes No

N/A

The interest rates on the PowerNotes® may be changed by Caterpillar Financial Services Corporation from time to time, but any such change will not affect the interest rate on any PowerNotes® offered prior to the effective date of the change. After the issuance of the PowerNotes® covered by this

Pricing Supplement, \$813.105 mm principal amount of PowerNotes® remain available for sale

pursuant to the accompanying Prospectus Supplement.

Expressed as a percentage of aggregate principal amount. Actual Price to Public may be less, and will be determined by prevailing market prices at the time of purchase as set forth in the confirmation sheet.