

COMMODITY FUTURES  
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March 9, 1998

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COMMENT

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

Re: Eligible Orders -- Proposed Amendments to Commodity  
Futures Trading Commission Regulation § 1.35 Related to  
Account Identification for Eligible Bunched Orders

Dear Ms. Webb:

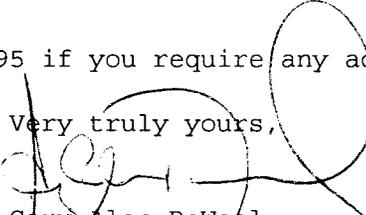
FIMAT USA, Inc. is pleased to submit its views and comments regarding the Commodity Futures Trading Commission's proposed amendments to its Regulation § 1.35 in order to exempt bunched futures and/or futures option orders placed by certain eligible account managers on behalf of certain eligible customers from the requirements that all order tickets include an account identification immediately upon order placement. The CFTC's proposal will permit the inclusion of such account identifications for orders placed by such account managers for such customers by no later than the end of a day.

As background, FIMAT USA is a wholly subsidiary of FIMAT International Banque, SA, which itself is a wholly owned subsidiary of Societe Generale. The FIMAT Group, which comprises FIMAT Banque and all its subsidiaries and branches, is present on more than 30 derivatives exchanges in 14 countries. FIMAT USA is registered with the CFTC and the Securities and Exchange Commission as a futures commission merchant and a broker dealer, respectively. FIMAT USA has a number of affiliates in the United States that are registered as commodity pool operators.

We believe that the CFTC proposed amendments to its Regulation § 1.35, if adopted, would represent a material improvement over the status quo. However, for the reasons set forth in the National Futures Association letter to you dated March 9, 1998, we respectfully request the adoption of various modifications to the CFTC proposed amendments as set forth, and for the reasons described, in the NFA's letter. We believe that these modifications, if adopted, would promote greater use of U.S. contract markets by sophisticated clients and managers while providing adequate protection against possible fraudulent misallocations of trades.

Feel free to telephone me at (212) 504-7495 if you require any additional information.

Very truly yours,



Gary Alan DeWaal  
Executive Vice President and  
General Counsel

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