



# American Bakers Association

*Serving the Baking Industry Since 1897*

*Lee Sanders, Senior Vice President, Government Relations & Public Affairs*

07-14  
④

lsanders@americanbakers.org

December 14, 2007

Mr. David Stawick  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Centre, 1155 21<sup>st</sup> St., NW  
Washington, D.C. 20581

**COMMENT**

RECEIVED  
C.F.T.C.  
2007 DEC 14 PM 3:06  
OFFICE OF THE SECRETARIAT

## REQUEST FOR EXTENSION OF COMMENT PERIOD

The undersigned submits this request on behalf of the American Bakers Association ("ABA") to extend the comment period for the following matter.

### *A. Rulemaking Involved*

ABA requests an extension of the comment period for the proposed "Revision of Federal Speculative Position Limits", Federal Register, November 21, 2007; Page 65483.

### *B. Action Requested*

ABA requests that Commodity Futures Trading Commission ("CFTC") extend the comment period in this matter by 30 days from Friday, December 21, 2007.

### *C. Statement of Grounds*

For over 100 years, ABA has represented the interests of the wholesale baking industry and its suppliers -- companies that work to provide over 80 percent of the wholesome and nutritious bakery products purchased by American consumers, including enriched and whole grain products. ABA appreciates the opportunity to provide comments to CFTC on this important issue. ABA members have substantial experience and expertise regarding speculative position limits and we expect to submit detailed comments to share with CFTC insights gained from its members' real-world purchase and dealings in the grain futures market. However, the currently-proposed December 21, 2007, deadline for comments greatly hampers the ability of ABA and other stakeholders to provide the commission with valuable comments.

ABA generally coordinates and organizes comments among its member companies in order to provide CFTC with a consolidated and well-organized document that efficiently conveys the input of the baking industry as a whole. Because the current comment period is for a short period (30 days), however, it will be challenging to effectively coordinate industry comments before the December 21 deadline.

Received CFTC  
Records Section  
12/14/07

American Bakers Association  
Request to Extend Comment Period  
Page 2

Moreover, given the breadth and depth of the possible impact to the futures markets, and by extension the wholesale baking industry, a 30-day comment period is too short for interested stakeholders to digest then gather and prepare for submission the data and information they may have to respond to CFTC's proposed rule. The need for meaningful stakeholder comment is particularly important in this context as CFTC considers potential revisions to its approach of futures limits.

ABA recognizes the importance of providing stakeholder comments at this stage of CFTC rule formation. Given the breadth and importance of this issue, ABA requests that CFTC extend the comment period by 30 days so that the Commission may benefit from well-developed and considered comments of interested stakeholders with relevant expertise before taking further steps in the rulemaking process.

ABA asks further that CFTC consider this request for an extension promptly, and announce an extension decision in advance of the currently-proposed deadline, so that interested stakeholders have adequate time to formulate comments that will be most valuable to the Commission.

Respectfully submitted,



Lee Sanders  
Senior Vice President  
Government Relations & Public Affairs  
Corporate Secretary  
American Bakers Association  
1300 I Street, N.W.  
Suite 700 West  
Washington, D.C. 20005-3314  
Phone: 202-789-0300