



Adams County Farm Bureau

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COMMENT

June 16, 2000

Ms Jean A Webb, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
21st St NW
Washington DC 20581

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OFFICE OF THE SECRETARIAT

Dear Ms Webb;

The Adams County Farm Bureau passed a resolution at our regular board meeting last night opposing the proposed changes in the contract limits for the Chicago Board of Trade. We are very concerned with the disruption that could happen in the market place should this change occur as it is proposed.

Expanded limits would reduce the participants in the market because of increased margin requirements. Ceasing of trade, should the expanded limits be hit, would prevent elevators from hedging their grain purchases. This could cause them to withdraw from the market during volatile trading days. This truly would disrupt the price discovery process.

We feel that the current proposal will do more harm than good. Please delay this change until improvements are made to correct the many problems which could occur.

Sincerely,

John C Schmitt
Legislative Chairman
Adams County Farm Bureau

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