

00-19
49

COMMENT

secretary

From: MKENGELING@aol.com
Sent: Monday, June 19, 2000 2:18 PM
To: secretary@cftc.gov
Subject: Proposed amendments to the CBOT's maximum daily price fluctuation limits

June 19, 2000

Jean A. Webb, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
21st Street NorthWest
Washington, D.C. 20581

RECEIVED
O.F.T.O.
00 JUN 20 AM 10 20
OFFICE OF THE SECRETARY

Dear Secretary:

I am a member of the Madison County Farm Bureau in Illinois. I am responding to the proposal that the Chicago Board of Trade (CBOT) plan to alter the current daily price limit structure for the commodities we produce to accommodate Eurex, a German-based commodities market. My understanding is that the proposal would raise the daily limit for corn from 12 to 20 cents, soybean limit from 30 to 50 cents, and wheat limit would go from 23 to 30 cents. It seems it would also stop trading when this limit was made. All this is because the computer program will not handle the limits on a daily basis and it seems that Eurex has got control over what we, as Americans, can and cannot do.

Please, do not hurt the American farmer anymore. America being a state of entrepreneur, clearly does not include the American farmer. You have already set prices in such a matter that my husband nearly goes broke feeding other people, other than his family. Please reconsider this plan until all the pieces are in place. Get the computer program corrected or demand that it will be done prior to our joining the Eurex market. The disruption in the grain trade and further reduction of the price discovery value of the CBOT is not acceptable.

Be a true American and support the American Farmer.

Sincerely,

Martha and Craig Engeling, owner
Engeling, Inc.

RECEIVED
O.F.T.O.
00 JUN 20 AM 11 46
RECEIVED C.F.T.O.
RECORDS SECTION