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COMMENT

June 20, 2000

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C.F.T.C.

To Jean A. Webb, Secretary Commodity Futures Trading Commission

JUN 23 PM 12:29  
OFFICE OF THE SECRETARIAT

Who will benefit if the daily price limits of corn, beans, etc are raised to 20 cents for corn, 50 cents for beans, etc? Certainly not the farmer, nor the grain buyer, nor the CBOT. This proposal has the potential to eliminate, or at least limit, the producer's ability to use futures and options.

The software of a trading system should not dictate commodity rules. Higher limits ~~will~~ <sup>would</sup> expose farmers, elevators and processors to greater financial risk through higher margin calls.

I am a farmer who raises and sells corn and soybeans. I don't see how this proposal benefits anyone except the CBOT's competition. The market will be better served if the CBOT delays the launch of a change until an improved product can be offered. Introducing the potential to halt trading in all contracts months for the remainder of a session is not an improvement.

Sincerely yours

Geraldine Tinkham

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