

COMMENT

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Brown, Debyn R.

From: roger akers [rakers@adams.net]
Sent: Friday, June 16, 2000 8:52 AM
To: dbrown@cftc.gov
Subject: Fw: CBOT daily price limits

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-----Original Message-----

From: roger akers <rakers@adams.net>
To: secretary @cftc.gov <secretary @cftc.gov>
Date: Thursday, June 15, 2000 9:41 PM
Subject: CBOT daily price limits

Ms. Webb: I am strongly opposed to the proposed increase of daily price limits for major agricultural commodities on the CBOT. As a producer of corn, soybeans and wheat this will undoubtedly increase my costs by greatly increasing margin requirements. I fear that for many small producers or for those struggling financially in the current farm economy that it will strictly limit or eliminate entirely this marketing alternative for their operations. I am also concerned that it will cause the same types of problems for smaller grain elevators which will have the trickle-down effect of forcing wider basis to cover costs and thereby reducing bids to farmers. I also have concerns about ceasing trading on all months of a commodity for the duration of a trading session which would also put elevators at risk if they purchase grain without a secondary market.

I urge you to reconsider this proposal and suspend any such activity which would be detrimental to the price discovery system, particularly given the present state of the general farm economy.

Thank you for your consideration.

Sincerely,

Roger Akers
RR 3 Box 3207
Pittsfield, IL 62363
rakers@adams.net

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