

COMMENT

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CFTC
Jean A. Webb
Three Lafayette Center
21st Street NW
Washington, DC 20581

6-23-00

Farmers Coop Co.
P.O. Box 70
Waverly, NE 68462
402-786-2665

Dear Jean,

The current limits in place for grain commodities work well enough that they should be left alone. If limits are expanded, margins will probably be higher, requiring larger sums of monies on deposit to maintain a position. In our opinion expanded limits would cause a less liquid market. It would remove the small speculator because of the higher money requirements on account. That is what I like about our commodity exchanges is the liquidity we have from hedger's, investor's both large and small, commercials, and speculators both large and small. We can't afford to lose a single segment from these markets.

The past year, we haven't seen very many limit moves. And when there are limit moves the expanded limits the next couple trade days have been more than enough to handle the move the market needed to make.

Please consider this note as a vote against larger limits proposed by the CBOT.

Thank you
Duane Drake
Duane Drake

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