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COMMENT

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Commodity Futures Trading Commission
1155 21st Street
Washington DC 20581
USA

Attn: Ms Jean A. Webb, Secretary

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Monday, 14 July 2003

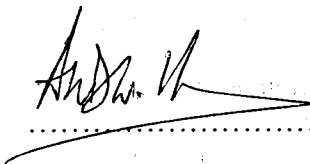
Dear Ms Webb,

We write in our capacity as a member of various U.S derivative exchanges and make the following comments in respect of the Board of Trade of the city of Chicago: proposed rule 701.01.

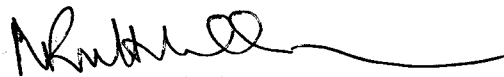
1. We endorse the comments expressed in the letter to CFTC from Brokertec Clearing Company LLC dated 14th July 2003;
2. The proposals to bring about a common clearing mechanism will only prove to increase exposure to a single organisation. In addition this will also have an impact on any underlying customer base;

We therefore believe that the industry consultation period should be extended in order that the issues can be properly addressed by all relevant parties.

Yours sincerely,



Alex Wilkinson
Managing Director
Listed Products Group
STP/Treasury



Nick Henderson
Managing Director
Listed Products Group
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