

COMMODITY FUTURES  
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COMMENT

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F.W. PEARSON

APR 6 4 40 PM '98

215 MAIN ST.

HUNTER, ND 58048

Brooksley Born, Chairperson  
Commodity futures Trading Commission  
Washington, D. C.

Dear Ms Born:

Your suggestion to employ block trading off the exchange floor is indeed an excellent idea. The most effective part of your suggestion is that it avoid market disturbance due to liquidation or initiation of large orders.

I am marketing my 54th crop of wheat and soybeans this year and it is indeed a nightmare. I have long advocated that the funds should be prohibited from trading in agricultural markets.

They do not take delivery, or make delivery nor process, nor store the commodities in which they trade. They are simply speculators

As a producer I am at loss to understand why these funds should establish a price for the products I raise. They contribute nothing but chaos to our markets.

Your idea to let them trade among themselves, off board, is the best possible solution that has ever been advanced. Admittedly it will be an uphill struggle because of the enormous campaign contributions of the CBOT and the CME.

Moreover it would seem that a system of trading that is more than 100 years old is due for a change that reflects modern farming operations.

I wish you the very best of luck and I am sure that thousands of farmers join me in appreciation of your efforts.

Yours very truly,

April 2, 1998



F. W. Pearson

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