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Thomas R. Donovan
President and
Chief Executive Officer

COMMENT

May 29, 1998

Ms. Jean Webb, Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

COMMODITY FUTURES
TRADING COMMISSION
OFFICE OF THE
SECRETARY
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CFTC

Re: Application of Cantor Financial Futures Exchange, Inc. as a Contract Market in US Treasury Bond, Ten-Year Note, Five-Year Note and Two-Year Note Futures Contracts, 63 Federal Register 5505 (February 3, 1998)

Dear Ms. Webb:

The Chicago Board of Trade hereby requests the Commission to republish the above-referenced application (the "Application") for public comment pursuant to the authority set forth in Commission Regulation 140.96. The Commission suspended its consideration of the Application on May 6, 1998, because the applicants did not provide all information and analysis necessary to demonstrate that the Cantor Financial Futures Exchange ("CFFE") would be able to comply with the Commodity Exchange Act. In its May 6 suspension letter, the Commission also stated that it had similar concerns as some commentators who felt that the Application raised significant issues regarding compliance, surveillance and the open and competitive execution of trades on the CFFE, and who felt that insufficient information was made publicly available upon which to base comprehensive comments.

On May 22, 1998, Cantor submitted extensive new information to the Commission, including new rules and by-laws for the CFFE and responses to no less than 112 questions the Commission posed in its May 6 suspension letter. The new materials contain substantive information that was previously unavailable and which fundamentally changes the Application. Interested parties should have the opportunity to analyze these changes and submit or revise their comments, just as they did when the Commission republished the Futurecom application. We look forward to the Commission's prompt response to our request.

Sincerely,

Thomas R. Donovan,
President and Chief Executive Officer

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