



# Mississippi State UNIVERSITY

Agricultural Economics Department  
Box 9755  
Mississippi State, MS 39762  
(601) 325-2750  
(601) 325-8777 (FAX)

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COMMODITY FUTURES TRADING COMMISSION RECEIVED  
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## COMMENT

April 2, 1998

Ms Jean Webb  
Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street NW  
Washington DC 20581

COMMODITY FUTURES TRADING COMMISSION RECEIVED FOR PUBLIC RECORD  
APR 7 4 16 PM '98

Dear Ms Webb:

It is with pleasure that I support the proposed joint venture of the New York Cotton Exchange and the Cantor Financial Futures Exchange. This joint venture not only offers an additional trading location for hedgers, but has the added plus of teaming two institutions each of which possess the utmost respect in the industry.

The merging of the electronic trading system of Cantor's coupled with the liquidity offered by New York can only work to enhance the price discovery function of the financial futures market. The merger will facilitate an improved flow of market information, thus making it possible for investors to increase research time and resources in the development of new as well as alternative trading strategies. The net effect will be to increase market liquidity, and thus, provide for an ever increasing improvement of the price discovery function.

The successful operation of the CFFE coupled with the long held respect of the NYCE insure the success of the proposed merger. I strongly urge the Commission to approve this proposal.

Very truly yours,

OA Cleveland, PhD  
Institute Professor of Agribusiness