

To Joan Webb-

Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

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COMMENT

Dear Ms. Webb,

As a member of the Chicago Mercantile Exchange I am writing in support of the CFFE and its partner, The New York Cotton Exchange, in creating a new futures exchange.

This new exchange is important for several reasons:
The form of electronic trading that will take place at the CFFE will provide us with new opportunities for hedging and arbitrage trading and will promote a more efficient / less expensive mechanism for Trading US Treasury futures. As a professional, the crossing sessions and larger minimum trading size are noteworthy innovations. Because of the competition that will be created with the contracts traded at the CBOT, I expect to take advantage of the increased liquidity that will become available. Owing to Cantor Fitzgerald's experience in the cash US Treasury Market their collaboration with the Cotton Exchange will provide excellent compliance and auditing oversight.

I look forward to supporting this endeavor and to participating in ^{the} a market.

I expect CFFE will introduce Eurodollar futures after Treasury futures. I plan to trade Cantor electronically as well as CME.

Sincerely,

Jack Rhoades
692 Bluff St
Glencoe, IL 60022



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