

Records 99-11  
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**THE**  
**ARBITRAGE GROUP, L.P.**  
B.L. RICE INTERNATIONAL, INC., GENERAL PARTNER

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SECRETARIAT

July 22, 1999

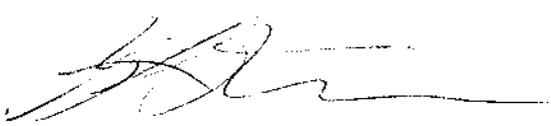
Mr. David D. Spears  
Acting Chairman  
Commodity Futures Trading Commission  
Three Lafayette Centre  
155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**COMMENT**

Dear Mr. Spears:

The Arbitrage Group, L.P. is a proprietary trading group based in Chicago. We have been very interested in becoming members of the Eurex in Chicago. We were very pleased to read about the announcement, recently, of the CFTC's lifting of the moratorium on new memberships in the United States. However, we have become concerned over the delays in allowing the Eurex to place new terminals in the United States since lifting the moratorium. We feel this has created an uneven playing field for our company as we see our competitors with membership and trading screens but we are unable to obtain them. We hope that this letter explains our position and that you will allow the Eurex to begin placing their terminals in the United States immediately.

Sincerely,



Bernard L. Rice  
President

BLR:

cc: Commissioner Barbara Pedersen Holum  
Commissioner James E. Newsome  
Commissioner Thomas J. Erickson

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