



PLAINS COTTON COOPERATIVE ASSOCIATION □ P. O. BOX 2827 □ LUBBOCK, TEXAS 79408 □ FAX: (806) 762-7335 □ PHONE (806) 763-8011

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OFFICE OF THE SECRETARY

COMMENT

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

Reference: Proposed amendments to the New York Cotton Exchange #2 contract Concerning Micronaire, Strength and Old Crop Cotton

Dear Ms. Webb,

Plains Cotton Cooperative Association markets cotton for producers in Texas and Oklahoma. Our annual volume is 2.5 to 3.0 million bales. We support the proposed amendment to raise the strength requirement for cotton that can be delivered on the #2 contract. This change is past due and brings the contract into date with current strength of cotton produced each year.

We object to the proposal to collect data on micronaire 4.8 and 4.9. The market currently has established ranges for trading base micronaire cotton which is 3.5-4.9, which continues to work well. A separation of the data would create a permanent discount, which is not warranted. I further support a discount for two-year-old cotton. This is a common trade practice and this change will eliminate the temptation to deliver older cotton on the contract to avoid cash market discounts.

Regards,

David Stanford
Vice President-Marketing
Plains Cotton Cooperative Association

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