

April 13, 2007

Ms. Eileen A. Donovan  
Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

OFFICE OF THE SECRETARY

APR 13 11 4 23

RECEIVED

Reference File # 2780.01  
Rule Certification

Dear Ms. Donovan:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT<sup>®</sup>) hereby submits the following:

- **Early listing of January 2009 Soybean, mini-sized Soybean, Soybean Meal and Soybean Oil futures.**

These futures contracts ordinarily would be authorized for trading in August 2007 (for Soybeans) and in September 2007 (for Soybean Meal and Oil). Due to customer demand, the Exchange intends to list these contracts earlier than usual (i.e., as of April 16, 2007).

This is a one-time change, rather than a permanent revision, in the Exchange's listing cycle.

There were no opposing views with respect to this action.

The CBOT certifies that this action complies with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths  
Vice President and Secretary



*"Improve the economic well-being of agriculture and enrich the quality of farm family life."*

April 13, 2007

Eileen Donovan, Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Dear Ms. Donovan:

The Illinois Farm Bureau is a grassroots producer organization currently representing over 70,000 farm families in Illinois. As such, we represent the interests of the majority of the farmers in Illinois. Throughout our history, we have continued to encourage our farmer members to utilize the risk management and marketing tools offered through the various commodity exchanges.

At this time, we would like to provide commentary regarding the Commodity Futures Trading Commission's (CFTC) proposal to change the wheat delivery instrument from a warehouse receipt to a shipping certificate; increase the storage rate; increase rail load-out rates for Toledo; and lower the vomitoxin limit for par delivery.

Our producers suffered severely in 2006 when convergence failed to occur. It was a painful example of how producers are still locked out of the futures markets' fail safe mechanism when convergence does not occur, that being the delivery process.

Producers who had hedge positions suffered on both ends of the spectrum. They were receiving large margin calls due to the futures rally and, at the same time, seeing their cash position fail to keep pace due to extremely wide basis levels. This lack of convergence could be offset if producers had access to the delivery mechanism and the ability to deliver their grain against their hedged contracts. However, many producers found out they could not gain access to the delivery market or, if they could, the fees charged would negate any potential gains.

For these reasons, we applaud any effort to improve upon the performance of agricultural futures contracts and force convergence to happen as it should. In addition to the proposed changes to the wheat contract, we also ask that you continue to seek improvements in the delivery process for all commodities, including improved access by producers to the delivery process and possible changes to the entire delivery mechanism that reflects the fundamental shift the United States grain market is undergoing with the massive increase in biofuels production.

Thank you for your consideration.

Sincerely,

ILLINOIS FARM BUREAU®

Philip Nelson  
President



ILLINOIS AGRICULTURAL ASSOCIATION®

1701 Towanda Avenue • P.O. 2901 • Bloomington, Illinois • 61702-2901  
Phone: 309.557.2111 • Fax: 309.557.2559

April 13, 2007

Eileen Donovan, Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Dear Ms. Donovan:

The Illinois Wheat Association is a producer/industry organization representing all segments of the wheat chain, including the producer, processor, seedsmen, breeders, merchandisers, input providers, and end-users. As such, we represent the interests of many Illinois' wheat producers.

We would like to provide commentary regarding the Commodity Futures Trading Commission's (CFTC) proposal to change the wheat delivery instrument from a warehouse receipt to a shipping certificate; increase the storage rate; increase rail load-out rates for Toledo; and lower the vomitoxin limit for par delivery.

Our producers suffered severely in 2006 when convergence failed to occur. It was a painful example of how producers are still locked out of the futures markets' fail safe mechanism when convergence does not occur, that being the delivery process.

Producers who had hedge positions suffered on both ends of the spectrum. They were receiving large margin calls due to the futures rally and, at the same time, seeing their cash position fail to keep pace due to extremely wide basis levels. This lack of convergence could be offset if producers had access to the delivery mechanism and the ability to deliver their grain against their hedged contracts. However, many producers found out they could not gain access to the delivery market or, if they could, the fees charged would negate any potential gains.

For these reasons, we applaud any effort to improve upon the performance of agricultural futures contracts and force convergence to happen as it should. In addition to the proposed changes to the wheat contract, we also ask that you continue to seek improvements in the delivery process for all commodities, including improved access by producers to the delivery process and possible changes to the entire delivery mechanism that reflects the fundamental shift the United States grain market is undergoing with the massive increase in biofuels production.

Thank you for your consideration.

Sincerely,

John Brink  
President