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Eastern Trading Co., Inc.

P.O. BOX 3848 · GREENVILLE, S.C. 29608 · 803-233-0613

**Received CFTC
Records Section**

May 5, 2000

COMMENT

Jean Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581
Fax (202) 418 5521

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Dear Ms. Webb:

As Eastern Trading Company, we would like to offer our support for the proposed change in the rules of the New York Cotton Exchange No. 2 Contract that would disallow including cotton pledged as collateral to the Commodity Credit Corporation as part of the certificated stocks. This change is necessary in order to insure that the certificated stocks actually represent the number of bales that may or may not be tendered for delivery on the New York Cotton Exchange No. 2 Contract. Without approval of the aforementioned rule change, the existing No. 2 Contract will preclude farmers, merchants, cooperatives, and mills from an accurate price discovery mechanism.

Sincerely,

Phil Canale
President, Eastern Trading Company

Jordan Lea
Chairman, Eastern Trading Company

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