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The
Carolina Cotton Company, Inc.

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C.F.T.C.

Merovan Center, 1200 Woodruff Rd., Unit C-37
P.O. Box 2890, Greenville, SC 29602-2890
864/234-5776 864/234-6881 FAX

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OFFICE OF THE SECRETARIAT

COMMENT

May 9, 2000

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

Dear Ms. Webb,

Carolina Cotton Company supports the proposed change in the rules of the New York Cotton Exchange No. 2 Contract that would prohibit the inclusion in the certificated stocks cotton pledged as collateral to the Commodity Credit Corporation. We support this important change in order to assure that the certificated stocks will reflect the actual number of bales being tendered for possible delivery on the contract. Lacking approval of the proposed rule change, the No. 2 contract will preclude farmers, cooperatives, merchants, and mills from an accurate price discovery mechanism.

Sincerely,



Morgan Fayssoux
President
Carolina Cotton Company

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