

COMMENT

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Gary N. Riss, Mgr.
Missal Farmers Grain Co.
32527 N. 975 E. Rd.
Streator, IL 61364

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OFFICE OF THE SECRETARIAT

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

Jean A. Webb:

I manage Missal Farmers Grain Co. at Streator IL. We have one location with 1.2 million in storage capacity. We have been operating at this same location since our beginning in 1904.

The proposal to increase CBOT limits, and the proposed actions when a limit would be reached, do not seem to be in my best interest. We are strictly hedgers in the corn and bean market.

First of all, how many times has the CBOT reached limit trades in corn and beans in the last few years? Not very many times. Hardly enough times to justify an increase in limits.

Second, the way I understand the proposed rules, trade would be stopped for the day if a limit is reached in a particular commodity. What would stop a merchant or company or speculator from trading one contract at the limit in order to halt trading early in the session?

The CBOT made improvements with the new delivery system, but even that needs some serious adjustments. The lack of convergence with the cash market will drive hedgers away faster than anything else.

The CBOT is its own company. I can choose to use it or not. It is up to the CBOT to provide a service they can sell to the public. My suggestions are what I feel would be of best interest to our company in our situation. I believe if they drive away the producers and elevator hedgers, they will find themselves on display next to Sue.

Sincerely,



Gary N. Riss

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