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DIVISION OF THE HUMANITIES AND SOCIAL SCIENCES
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CHARLES R. PLOTT
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February 4, 1998

Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

COMMENT

Dear Commission Members:

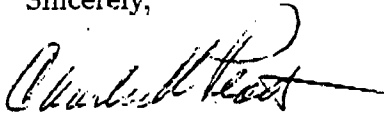
This letter is in support of the proposed joint venture of the Cantor Financial Futures Exchange and the New York Cotton Exchange. This proposal clearly advances the public interest by increasing the competitiveness and efficiency of the markets.

The electronic trading system of the CFFE works. The speed and transparency is greatly enhanced over many of the older forms of open outcry market making technology. The CFFE electronic processes are natural extensions of classical systems but the information is better, access is easier, strategies for hedging and risk reduction are richer, execution is faster and the process is more transparent with information on bids and offers presented with the power and speed of modern computers. The existence of this new market will enhance liquidity, present new options for hedging and facilitate more accurate price discovery.

The proposed venture is ideal for large and institutional investors. Such investors are already active in cash government securities, trading will be presented with an institution that naturally integrates their activities. In addition, the highly successful clearing operations of CFFE facilitates and supports the responsibilities of the Cotton Exchange.

I urge you to approve this proposed joint venture.

Sincerely,



Charles Plott

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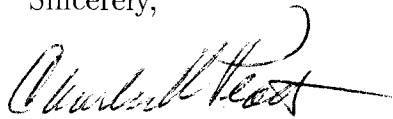
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