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FUTURES INDUSTRY ASSOCIATION

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September 2, 1998

COMMENT

Ms. Jean Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Concept Release on Over-the-Counter Derivatives
63 FR 26114 (May 12, 1998)

Dear Ms. Webb:

On behalf of the members of the FIA, I respectfully request that the CFTC extend the comment period on the concept release on over-the-counter derivatives for thirty days. All financial markets, cash and derivatives, have been responding to unprecedented volatility. The additional time will enable our members and other financial market participants to finalize comments and at the same time continue to address market issues as they arise.

Thank you for your consideration.

Sincerely,


John M. Damgard
President

OFFICE OF THE SECRETARY

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