

98-26 (7)

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Congress of the United States  
House of Representatives

JUL 15 1 08 PM '98

Washington, DC 20515-0401

CFTC

July 13, 1998

The Honorable Brooksley Born  
Chairperson  
The Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

COMMENT

COMMODITY FUTURES  
TRADING COMMISSION  
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Dear Chairperson Born:

I am writing regarding an application by the Cantor Financial Futures Exchange (CFFE) currently pending before the Commodity Futures Trading Commission, in which it is requesting approval to establish a U.S.-based electronic futures exchange.

Advances in information technology have brought tremendous benefit to the financial community and to millions of investors, from casual to professional, around our country. Electronic trading of futures is already available in Europe, and any unnecessary delay in approval of such activity in the United States could lead to wholesale and possibly permanent loss of this business to European companies.

The ability to participate in futures trading on a nearly real-time basis will enable investors to participate in this market with more certainty and confidence, leading to increased activity and greater liquidity. Advances in information technology enable investors, including businesses, farmers, institutions or individuals, to better manage their finances and the risks inherent in the free market.

With this in mind, I urge you to act as quickly as practical on the proposal based solely on the on merits of the application. Thank you very much for your attention to this matter. Please do not hesitate to call on me if I may be of assistance on this or any other issue.

Sincerely,



MARION BERRY  
Member of Congress

MB/pgc