



U.S. COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
1155 21st Street, NW, Washington, DC 20581
Telephone: (202) 418-5260
Facsimile: (202) 418-5527

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DIVISION OF
ECONOMIC ANALYSIS

September 13, 1999

Mr. Paul J. Draths
Vice President and Secretary
Chicago Board of Trade
141 West Jackson Boulevard
Chicago, Illinois 60604-2994

Re: Notice that the proposed Amendments to the terms and conditions of the Chicago Board of Trade rough rice futures contract including modifications to Regulation 3702.06 and Appendix 37B and elimination of Regulation 3702.07, Appendix 37A to delete the 15-cent per hundredweight discount for delivery at non-mill-site warehouses have been deemed approved. (Exchange Reference File #1947.01)

Dear Mr. Draths:

In correspondence dated July 26, 1999, the Chicago Board of Trade (CBT) submitted the subject proposed amendments to the CBT's rough rice futures contract. The proposed amendments were submitted for Commission approval pursuant to Section 5a(a)(12)(A) of the Commodity Exchange Act and the Fast Track procedures of Commission Regulation 1.41(b).

The proposed amendments will eliminate the 15-cents per hundredweight price discount applicable to deliveries at non-mill-site warehouses. The CBT intends to make the proposed amendments effective existing contract months, commencing with the September 2000 contract month, and to all newly listed contract months.

The Division has reviewed the materials submitted by the CBT and has determined that the submission appears to meet the Fast Track review requirements of Commission Regulation 1.41(b). Accordingly, you are advised that, as of the close of business on September 10, 1999, the proposed amendments and implementation plan were deemed approved.

Sincerely,


John Mielke
Acting Director