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OFFICE OF THE SECRETARIAT

November 22, 1999

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

Re: Proposed amendments to CBOT Rough Rice futures contract.

Dear Ms. Webb,

I would like to encourage the commission to approve the proposed amendments submitted by the CBOT regarding deliverable rice quality. There is a strong mandate for this change among the major users of the rice futures contract.

The proposal under your review will not impact deliverable supplies of rice. Very small volumes of stained rice exist in the first place. Almost all-commercial contracts for both rough and milled rice specify no heat, no stain. In the few instances where stain occurs, the CBOT proposal allows deliverable warehousemen the flexibility to deliver through out the marketing year. The new proposal simply prevents non- merchantable rice from entering the delivery pipeline.

I represent rice millers, exporters, deliverable elevators and rice producers at the CBOT, and their economic risk transfer needs grow every year. The proposed changes will insure the pricing accuracy of the CBOT rice futures contract and eliminate the past price and basis distortions caused by delivery of stained and heat damaged rice.

Sincerely,

Samuel S. Minton

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