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November 21, 2008

OFFICE OF THE SECRETARIAT

Honorable Walt Lukken  
Acting Chairman  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, D.C. 20581

Mr. Acting Chairman:

I write regarding the Commission's decision to extend the review of the September 5, 2008 request by the Chicago Board of Trade to amend certain terms and conditions of its wheat futures contract and to urge that the Commission allow the proposed revisions to take effect for the July 2009 contract.

In comments to the Commission dated October 3, 2008, we noted that the proposed changes alone "are not likely to achieve the convergence sought by many commercial market participants." Despite this we underscored that the changes would be an improvement and urged that the changes be allowed to take effect as proposed.

The need for change in the terms of the current CBOT wheat contract remains urgent. We are increasingly concerned that further delay in allowing the proposed changes to take effect will push any chance of revision back and lock the commercial trade into hedging through a contract that all agree does not function well. We therefore reiterate our request that the Commission act promptly to allow the proposed changes to the CBOT wheat contract to take effect for the July 2009 contract.

We appreciate your attention to this matter.

Sincerely,

Thomas J. Erickson  
Vice President, Government & Industry Affairs

cc: Commissioner Michael Dunn  
Commissioner Jill E. Sommers  
Commissioner Bart Chilton