



National Grain and Feed Association

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May 17, 2012

The Honorable Gary Gensler
Chairman, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Gensler:

The National Grain and Feed Association (NGFA) and the North American Export Grain Association (NAEGA) are in full support of the CME Group's amended proposal dated May 16, 2012, for expanded electronic trading hours from 5 p.m. through 2 p.m. central time. Our organizations hereby rescind our May 10 request to the Commodity Futures Trading Commission (CFTC) for a 30-day public comment period.

The CME Group has been very attentive and responsive to concerns of its grain and oilseed futures and options customers regarding expanded trading hours. We believe that the amended proposal resolves concerns about firms' ability to close their books and perform daily accounting and back-office procedures during normal business hours, thereby alleviating the need for additional personnel and/or overtime costs. With the Globex electronic platform now intended to be closed for grain and oilseed contracts between 2 p.m. and 5 p.m. central time, we see no reason to delay CME's plans to commence expanded trading hours.

While concerns remain about electronic trading remaining open through the release of key USDA reports, we also commend CME for its commitment to work with the NGFA and NAEGA, as well as producer groups, the U.S. Department of Agriculture, the CFTC and other exchanges to try to reach a workable solution on this aspect of the issue.

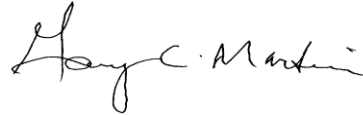
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As stated above, the NGFA and NAEGA formally withdraw our prior request for a public comment period.

Sincerely,



Matt Bruns, Chair
Risk Management Committee
National Grain and Feed Association



Gary C. Martin
President and Chief Executive Officer
North American Export Grain Association



Randall C. Gordon
Acting President
National Grain and Feed Association

Identical Letters Sent to:

The Honorable Jill Sommers
The Honorable Bart Chilton
The Honorable Scott O'Malia
The Honorable Mark Wetjen

cc: David Stawick