

COMMENT

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Marvin Bilderbock
Box 76 Fillmore / C L 670
217-538-7290

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OFFICE OF THE SECRETARIAT

Dear Sir C.F.T.C

J. Hod opposed the (trading limit increase) BUT
after discussing the matter, I feel probably the
Bernon approach is correct. (let them trade)

the price is now so far below cost of production
that it does NOT make any difference?

It seems like the (traders) are allowed
to trade on forecast of (rain or lack of a week or so
in advance, of the actual rain or heat.

I have NOT been able to get a copy of the
Commodity Exchange Act, which allowed the
Chicago Board of Trade and others to set prices
at below the cost of production.

Yours truly
Marvin

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