

56. COMMODITY EXCHANGES

We support:

1. The integrity of the Chicago Mercantile Exchange (CME) Group as a pricing mechanism for commodities.
2. Regulation of the commodity futures business by the Commodity Futures Trading Commission (CFTC).
3. Encouraging the commodity exchanges to have an active and viable agriculture advisory committee that meets on a regular basis.
4. Monitoring expanded trading regulations and encourage Illinois Agricultural Association representation on advisory committees to the Commodity Exchanges.
5. Urging the CFTC to minimize price manipulation and ensure the markets are effective as a price discovery mechanism.
6. Reviewing price-setting mechanisms and make recommendations for the most effective price-discovery systems for identity-preserved grains.
7. Encouraging the CFTC to work with the CME Group to provide accessibility, usability, and affordability of river terminals, and to increase the number of terminals to be used as delivery points to fulfill hedged grain contracts. This should result in a means to force convergence between the cash and futures market at expiration of the contract.
8. Encouraging the CME Group to offer "mini" energy and fertilizer futures contracts to better allow farmers and others to hedge their input costs.

We oppose new or unnecessary fees being imposed on market price information.