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March 28, 2011

David A. Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

COMMENT

Dear Secretary Stawick,

Attached please find 34 letters from the American Bakers Association on the proposed rules enforcing contract limits on index funds, RIND 3038-15 and 3038-AD16.

I can be reached at 202.776.7470 with any questions.

Regards,

Bethany N. Dame

March 15, 2011

David A. Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

RE: Please Support Rules Enforcing Contract Limits on Index Funds, RIND 3038-15 and 3038-AD16

Today's market volatility represents millions of dollars in undue financial risk to bakers. The futures market has worked relatively well for both bakers and farmers for over a hundred years, but now that has changed. This is due in large part to the influence of index funds in the futures markets.

Index funds are not anything remotely similar to a true commercial hedger, although they continue to receive exemptions that allow them to be defined as such. These exemptions allow them to buy and hold massive amounts of contracts, effectively taking thousands of contracts offline and running up wheat futures prices. This hurts true commercial hedgers like my company as well as consumers, since the false demand created by index fund participating in the markets raises input prices for our products. In addition, Farmers also suffer from the influence of index funds in the market, as the price they actually receive at the elevator is not what is seen in the futures market, and they are often not allowed to sell past the spot month due to large margin requirements.

I strongly urge the CFTC to move forward with rules that redefine index funds as speculators and force them to operate within specified contract limits. In addition, I do not support increasing these contract limits as any increase in the limit would only increase the ability of index funds to collectively manipulate the markets.

Thank you,

Jo Webster
HR Director
CSM Bakery Products
500 Orono Orchard Road
Orono MN 55391
Email: jo.webster@csmglobal.com

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Thank you,

Mr. Lawrence Marcucci
President
Alpha Baking Co., Inc.
4545 W. Lyndale Avenue
Chicago IL 60639
Email: lmarcucci@alphabaking.com

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Ms. Nicole Grondin
VP Human Resources
CSM Bakery Products
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Mr Richard Hoskins
Director of Operations
Colborne Foodbotics
495 E DEERPATH RD
Lake Forest IL 60046
Email: Richh@colbornefoodbotics.com

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Nicholas Marcucci
President
Gonnella Baking Co.
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Ronald Lucchesi
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Email: rlucchesi@gonnella.com

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Albert Lepage
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Thank you,

Mr. Jack Lewis, Jr.
President
Lewis Bakeries
500 N. Fulton Ave.
Evansville IN 47710
Email: jlewis@lewisbakeries.com

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Ron Savelli
CEO
CSM Bakery Products
21 Shadow Road
Upper Saddle River NJ 07458
Email: ronsavelli@csmglobal.com

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Mr. Matt Zielsdorf
Vice President Sales
The Peerless Group
2760 Meadowpoint Dr
Troy OH 45373
Email: mzielsdorf@thepeerlessgroup.us

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Jerry Boness
CFO
United States Bakery
1443 Country Commons
Lake Oswego OR 97034
Email: Jerry.Boness@usbakery.com

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Thank you,

Mr. George Deese
Chairman & CEO
Flowers Foods
206 Spring Lake Road
Thomasville GA 31792
Email: George.Deese@flocorp.com

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Director of Sales
CSM Bakery Products
4840 Alcyn Drive
Racine WI 53402
Email: dave.caucutt@csmglobal.com

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Email: 8caucutt@prodigy.net

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It has become nearly impossible to predict the cost of our largest ingredient, flour, due to the volatility in the wheat markets. In the past month we have seen Minneapolis wheat trade for a little over \$10 per bushel to just over \$8.00 per bushel. This represents at least a \$4.60 swing for the price of a 100 pound bag of flour. If I bought at the high my costs skyrocket by \$71,300 per week. If my competitor bought at the low he has a tremendous advantage over me. For years the wheat markets moved by a matter of cents, today they move by dollars. Additionally, like all other markets the wheat markets move on news and like the other markets they over react to that news. I don't believe the nation's food chain and citizens should be subject to the volatility caused by the funds.

I strongly urge the CFTC to move forward with rules that redefine index funds as speculators and force them to operate within specified contract limits. In addition, I do not support increasing these contract limits as any increase in the limit would only increase the ability of index funds to collectively manipulate the markets.

Thank you,

Mr. Leonard Amoroso
President & CEO
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Philadelphia PA 19143
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Kevin Phillips
VP Operations Support
Safeway
3818 Sheffield Circle
Danville CA 94506
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Dave Winiger
50 Maplehurst Drive
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Mr. Tilmon Brown
President & CEO
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Mr. David Conner
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Thank you,

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March 16, 2011

David A. Stawick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, NW
Washington, DC 20581

RE: Please Support Rules Enforcing Contract Limits on Index Funds, RIND 3038-15 and 3038-AD16

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Thank you,

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Thank you,

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Thank you,

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Thank you,

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Thank you,

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Thank you,

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Thank you,

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Thank you,

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Thank you,

Mr. Harry Kokkinis

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Thank you,

Mr. Warren Cook

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Thank you,

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Thank you,

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