



June 28, 2011

Mr. David Stawick  
Secretary of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street NW.  
Washington, DC 20581

*Re: 17 CFR Chapter I Effective Date for Swap Regulation – Request for comments on notice of proposed order regarding effective dates established in Title VII of Dodd-Frank Wall Street Reform and Consumer Protection Act*

Dear Secretary Stawick:

AFIA supports the Commodity Futures Trading Commission (CFTC) proposed order to grant temporary relief until December 31, 2011 of implementation dates for two categories of Title VII of the Dodd-Frank Wall Street Reform & Consumer Protection Act. We feel this is a prudent move on the part of the CFTC to enable completion of the implementation process in an orderly way and to ensure current practices for *bona fide* hedgers and end-users of agricultural commodities are not unduly disrupted during the transition. We also appreciate the Commission's expressed intent to complete the implementation of the new rules within this new timeframe.

AFIA members represent over 70 percent of the commercial feed and pet food manufactured in the United States each year, and our organization is devoted exclusively to representing the business, legislative, regulatory and educational interests of the animal feed industry and its suppliers. The feed industry is also a significant contributor to U.S. food safety, nutritional health and environmental stewardship efforts.

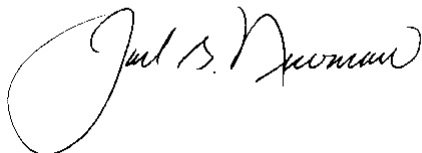
The U.S. feed industry is the single largest purchaser and user of feed grains and oilseeds, as well as processed meals and byproducts, as it works to supply America's livestock and poultry producers with quality feed critical to production of safe, wholesome affordable meat, poultry, eggs and milk. Moreover, because feed represents more than 70 percent of the on-farm cost of raising livestock and poultry, it is critical the grain, oilseed and ingredient commodity markets accurately reflect true supply and demand situations for these commodities.

Agriculture commodity markets were established to provide an efficient price discovery mechanism and a hedging/risk management tool for producers and end users. It is critical in this rulemaking and implementation process that *bona fide* end users and hedgers of agricultural commodities do not lose the efficient use of this important tool and that they are not subject to additional costs or burdensome regulations.

AFIA appreciates the opportunity to provide comments. Please do not hesitate to contact me if I can provide further information or you have questions regarding the feed industry's position on this proposed rule.

AFIA looks forward to providing further comments and working with the Commission to ensure commodity markets remain an effective tool for the end users.

Respectfully submitted,

A handwritten signature in black ink, reading "Joel G. Newman". The signature is written in a cursive style with a large, looping initial "J".

Joel G. Newman  
President & CEO