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February 17, 2012

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

Dear Chairman Gensler,

As you know, the markets under the Commodity Futures Trading Commission's (CFTC) authority are critical to the agricultural community. Accordingly, for more than 20 years, the Commission has had an Agricultural Advisory Committee that serves as the voice of our farmers and ranchers at the Commission.

The Agricultural Advisory Committee is intended to "be utilized by the Commission in assessing issues affecting agricultural producers, processors, lenders and others interested in or affected by the agricultural commodities markets." As such, it is not only a representative of America's producers, but it is also an important resource for the CFTC.

Recently, it has become more important than ever to have a strong advocate for our farmers and ranchers at the CFTC. Yet, the Ag Advisory Committee has been without leadership and inactive since October.

Since the passage of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the number of businesses in the agricultural sector that will be both directly and indirectly impacted by CFTC regulations has increased substantially. As the CFTC proceeds with rulemaking, the Agricultural Advisory Committee should play a critical role.

The Agricultural Advisory Committee should also serve an important function in the wake of the MF Global bankruptcy. The collapse of MF Global has had a profound impact on our farmers and ranchers out in the countryside, and unfortunately, it has diminished their long-standing confidence in the futures markets. Any efforts by the Commission to respond to MF Global through policy changes should have the benefit of the insight of the Agricultural Advisory Committee.

Commissioner Dunn was an ardent advocate of the agricultural industry within the Commission. To uphold the high standard he set, it is important that the Committee have the leadership necessary to ensure its active role within the Commission. As such, I would ask that you appoint a Chair of the Agriculture Advisory Committee as soon as is practical to ensure that its voice continues to be heard during this critical time at the Commission.

Thank you for your attention to this request.

Sincerely,



Frank D. Lucas
Chairman
Committee on Agriculture



K. Michael Conaway
Chairman, Subcommittee
General Farm Commodities and
Risk Management