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**COMMENT**

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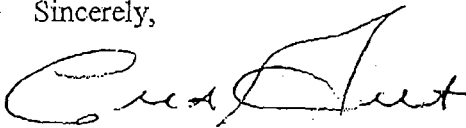
Commodity Futures Trading Commission

Mr. David Stawick, Secretary

Our company- The Nemaha County Cooperative Association located in Seneca Kansas represents nearly 1600 grain patrons. It has come to our attention that the CBOT is considering doubling the speculative position limits for several raw grain commodities.

We are currently opposed to the increase of speculative positions. The current market environment of convergence of cash price and futures has already been disrupted and the functionality of what is supposed to be controlling price risk. The reality of the cash market carrying charges is the sole reason why futures were created and to assist in situations of oversupply or undersupply of grain commodities. We disagree with the proposal of expansion limits for speculators and believe the current situation of convergence be addressed prior to any such proposal by the CFTC.

Sincerely,



Charles Gabehart  
President/General Manager  
Nemaha County Cooperative  
Seneca, Kansas