

secretary

From: NoReply@cftc.gov
Sent: Wednesday, May 18, 2011 11:57 AM
To: secretary
Subject: CFTC Public Comment on IF 10-016

A comment has been submitted on IF 10-016

Submitter Name: James KBlack

Submitter Email:

Submitter Organization:Maplehurst Farms Inc.

Submitter Job Title:CEO/General Manager

Submitter Address:936 S Moore Raod

Submitter Address 2:

Submitter City:ROCHELLE

Submitter State:Illinois

Submitter Zip:61068-9789

Submitter comment: Thank you for allowing comments on this proposal. I have concerns of the financial impact this will have on our industry with the volatility we currently have and in my opinion will have for several years to come. With current inventories where they are now increasing the limits will only add more volatility to this market. For some people in our industry this may cause them undo hardship and more risk than the financial institutions that support them are willing to be exposed to. In our own situation with deliveries that are to be made on current and new crop producer contracts our margin calls on a limit up day would go from three million dollars a day to five million dollars a day. With more than one limit up day and expanded limits our requirements for old and new crop grain would be staggering. Increasing the limits may cause our company to not be able to or limit the amount of bushels that a producer can contract. It certainly will not allow us to use multi-year contracts that are not only beneficial to our business but also the grower. It may result in fewer contracts that we have to offer the CME. Please consider all of this in your decision process. It will add more volatility to a already volatile market. Regards, James K Black CEO/ General Manager Maplehurst Farms 936 S Moore Road Rochelle, Illinois 61068 (815) 562 8723Submitter IP Address: