Mr. Gary Gensler May 16, 2011
Chairman
Commodity Futures Trading Commission

Dear Mr. Chairman,

J.D Heiskell Holdings, LLC, a 125 year old cash grain trading company, recommends that the CFTC deny CME's application to increase the Corn Price Limit to $0.40/BU.

Increasing the daily price limits is unnecessary and will likely add costs to our business and consequently to our customers. We feel that current limits are adequate and serve to let cooler heads prevail after a large price move. The current limit structure allows for a move of $1.45 over 3 days; more than sufficient for price discovery.

The CME correctly states that: "In 2010 37 corn futures contracts settled at their daily price limits. In the first quarter of 2011, 36 Corn futures contracts have already settled at their daily price limits." The CME failed to note that since 2008, there have been only 10 days that a corn contract has settled at its limit – barely 1% of the time. Furthermore the market has <u>never</u> settled at its expanded limit following a $0.30 lock limit day.

The CME also states: "Feedback from a large number of market participants, including commercial hedgers and index dealers has been mostly positive". How many commercial hedgers were polled? Right now there are 16 negative responses posted on the CFTC's public comment site and zero positive ones.

We respectfully ask you to deny the CME's proposal for expanded corn price limits.

Sincerely,
Charles Tsatsos
Vice President - Business Development
J.D. Heiskell Holdings, LLC
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