

## secretary

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**From:** JUSTIN/FARMERS COOP ELEV. ASSN  
**Sent:** Thursday, May 05, 2011 7:00 PM  
**To:** secretary  
**Subject:** Industry Filings: Comments on Industry Submissions

We are writing this in opposition to the increase to daily corn price limit.

Why does an already volatile commodity, such as corn, need a limit increase to help with "price discovery?" We see the limit of 30 cents is more than adequate to already handle this "price discovery." The market moves in an orderly fashion within the limits as they are now. So "price discovery" is not a good reason for the rate increase, for any elevator or producer. The only people that would benefit from such a move would be the investors putting their money, not the actual grain, in the market.

With a price limit raise in corn raise, what would stop the other grains from "needing to move also? With a move in corn then the relationship with it soybeans and wheat. This only increase volatility in the grains, not a solution that anyone would like to see.

Margin calls would greatly be affected and at a small elevator like ours that is farmer owned, that could stress us financially greatly.

Justin Scherbarth  
Grain Merchandiser  
Farmers Coop Elevator