



June 7, 2011

Mr. David Stawick  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

**Re: Revision to Proposal to amend CBOT Rule 10102.D. Increasing Daily Price Limits  
in Corn Futures  
CBOT Submission No. 11-161RR**

The Chicago Board of Trade, Inc. ("CBOT" or "Exchange") submitted for approval on May 10, 2011 to the Commodity Futures Trading Commission ("Commission" or "CFTC") Submission 11-161R containing its proposal to amend CBOT Rule 10102.D. to increase daily price limits in Corn futures. Submission 11-161R requests approval to increase price limits in CBOT Corn futures and options to \$0.40 per bushel per day expandable to \$0.60 per bushel per day. Associated with this request is the Mini-Sized Corn futures contract, which shares the same settlement price as the Corn futures contract, and thus should have the same daily price limit. This submission includes the contract rule change for Mini-Sized Corn futures, which is consistent with the proposal in CBOT Corn futures.

The Exchange certifies that these contract terms and conditions comply with the Commodity Exchange Act and regulations thereunder. There were no substantive opposing views to this proposal.

If you require any additional information, please contact Randy Shao at 312-648-3795 or via e-mail at [Renyuan.Shao@cmegroup.com](mailto:Renyuan.Shao@cmegroup.com); Fred Seamon at 312-634-1587 or via e-mail at [Fred.Seamon@cmegroup.com](mailto:Fred.Seamon@cmegroup.com). Alternatively, you may contact me at 212-299-2207 or via e-mail at [Felix.Khalatnikov@cmegroup.com](mailto:Felix.Khalatnikov@cmegroup.com). Please reference CBOT Submission No. 11-161RR in any related correspondence.

Sincerely,

/s/ Felix Khalatnikov  
Director and Associate General Counsel

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Attachment

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CFTC

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The recommended rule book changes are attached with additions **bold and underlined** and deletions [~~bracketed with strikethrough~~].

## Attachment

CBOT Rulebook  
Chapter 10. Corn Futures  
Rule 10102. TRADING SPECIFICATIONS

### 10102.D. Daily Price Limits

There shall be no trading in corn futures at a price more than [~~\$0.30~~] **\$0.40** per bushel (~~[\$1,500]~~ **\$2,000** per contract) above or below the previous day's settlement price. Should two or more corn futures contract months within the first five listed non-spot contracts (or the remaining contract month in a crop year) close at limit bid or limit offer, the daily price limits for all contract months shall increase to [~~\$0.45~~] **\$0.60** per bushel the next business day. [~~Should two or more corn futures contract months within the first five listed non-spot contracts (or the remaining contract month in a crop year) close at limit bid or limit offer while price limits are \$0.45 per bushel, daily price limits for all contract months shall increase to \$0.70 per bushel the next business day. If price limits are \$0.70 per bushel and no corn futures contract month closes limit bid or limit offer, daily price limits for all contract months shall revert back to \$0.45 per bushel the next business day.~~] If price limits are [~~\$0.45~~] **\$0.60** per bushel and no corn futures contract month closes limit bid or limit offer, daily price limits for all contract months shall revert back to [~~\$0.30~~] **\$0.40** per bushel the next business day. There shall be no price limits on the current month contract on or after the second business day preceding the first day of the delivery month.

CBOT Rulebook  
Chapter 10B. Mini-Sized Corn Futures  
Rule 10B02. TRADING SPECIFICATIONS

### 10B02.D. Daily Price Limits

There shall be no trading in mini-sized corn futures at a price more than [~~\$0.30~~] **\$0.40** per bushel (~~[\$300]~~ **\$400** per contract) above or below the previous day's settlement price. Should two or more corn futures contract months within the first five listed non-spot contracts (or the remaining contract month in a crop year) close at limit bid or limit offer, the daily price limits for all contract months shall increase to [~~\$0.45~~] **\$0.60** per bushel the next business day. [~~Should two or more corn futures contract months within the first five listed non-spot contracts (or the remaining contract month in a crop year) close at limit bid or limit offer while price limits are \$0.45 per bushel, daily price limits for all contract months shall increase to \$0.70 per bushel the next business day. If price limits are \$0.70 per bushel and no corn futures contract month closes limit bid or limit offer, daily price limits for all contract months shall revert back to \$0.45 per bushel the next business day.~~] If price limits are [~~\$0.45~~] **\$0.60** per bushel and no corn futures contract month closes limit bid or limit offer, daily price limits for all contract months shall revert back to [~~\$0.30~~] **\$0.40** per bushel the next business day. There shall be no price limits on the current month contract on or after the second business day preceding the first day of the delivery month.