

1/18/08

COMMENT

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secretary

**From:** Jason Gowen [jasong@b4grain.com]  
**Sent:** Thursday, January 17, 2008 6:07 PM  
**To:** secretary  
**Subject:** My position on doubling Speculative positions

2008 JAN 18 AM 8:35

OFF. OF THE SECRETARIAT

Mr. Stawick,

My name is Jason Gowen. I work with a small grain elevator in Central Nebraska. I wanted to send you a note voicing my position on doubling speculative limits for corn, soybeans, wheat (Chicago, Kansas City, and Minneapolis), soybean oil and soybean meal. I am very opposed to increasing these limits.

The main reason backing my opposition, is that the volatility of short hedgers' (the farmer and the country elevator) cash grain position is increased, while the volatility of long hedgers' (hedge funds, speculative traders with no ties to agriculture) position is reduced. Lack of convergence due to inflexible contract rules means that by design, the longs are advantaged relative to the shorts.

In short, farmer's and country elevators, that are already taking a huge risk in the market, will be at an even greater risk if speculative limits are doubled.

Please note my concerns and thank you for your time.

Sincerely,

Jason Gowen

**National Futures Association ID: 0389748**

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