

REPLY TO:

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WASHINGTON, DC 20510-1501  
(202) 224-3744  
e-mail: grassley.senate.gov/contact.cfm
- 721 FEDERAL BUILDING  
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DES MOINES, IA 50309-2140  
(515) 288-1145
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CEDAR RAPIDS, IA 52401  
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(563) 322-4331
- 307 FEDERAL BUILDING  
8 SOUTH 6TH STREET  
COUNCIL BLUFFS, IA 51501-4204  
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## United States Senate

CHARLES E. GRASSLEY

WASHINGTON, DC 20510-1501

July 12, 2012

The Honorable Debbie Stabenow  
Chairman, Committee on Agriculture  
Nutrition and Forestry  
Russell Senate Office Building 328A  
Washington, D.C. 20510-6000

The Honorable Pat Roberts  
Ranking Member, Committee on Agriculture  
Nutrition and Forestry  
Russell Senate Office Building 328A  
Washington, D.C. 20510-6000

Dear Chairman Stabenow and Ranking Member Roberts:

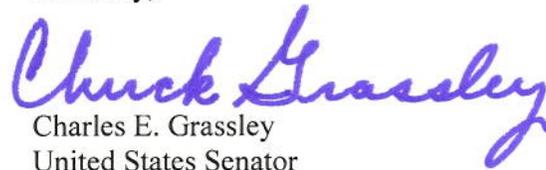
I know you are both just as concerned as I am with the recent events involving the brokerage firm Peregrine Financial Group Inc., ("PFGBest"). From the hearing the Senate Agriculture Committee conducted earlier this year on MF Global, it's clear the members of the committee understand just how important our commodity markets are to U.S. agriculture and our economy.

In light of the troubling news reports about how long PFGBest had shown signs of trouble, it's important the Senate Agriculture Committee look into the PFGBest matter in the same manner as what we have done regarding MF Global. We have to make sure regulators are doing their job.

I appreciate the fact you have scheduled another hearing regarding MF Global for August 1, 2012. I respectfully request that you broaden the scope of that hearing to include a look into the PFGBest matter, and ensure there is a witness from the Commodity Futures Trading Commission ("CFTC") present at the hearing who is able to answer questions regarding PFGBest.

I thank you in advance for your consideration of my request. Please feel free to contact me or my staff if you have any questions.

Sincerely,

  
Charles E. Grassley  
United States Senator

RANKING MEMBER,  
JUDICIARY

Committee Assignments:

AGRICULTURE  
BUDGET  
FINANCE

CO-CHAIRMAN,  
INTERNATIONAL NARCOTICS  
CONTROL CAUCUS