



CONTACT: Ellen G. Resnick  
Crystal Clear Communications  
773/929-9292; 312/399-9295 (cell)  
[eresnick@crystalclearPR.com](mailto:eresnick@crystalclearPR.com)

**FOR IMMEDIATE RELEASE**

**R.J. O'Brien Names Richard Feltes Vice President, Research  
Highly Acclaimed Grain Market Commentator to Join Sept. 30**

CHICAGO, Sept. 2, 2010 – R.J. O'Brien & Associates (RJO), the largest independent futures brokerage firm in the United States, today announced that Richard Feltes, 61, will join the firm Sept. 30 as Vice President of Research. Feltes, widely acclaimed by introducing brokers (IBs), institutions and commercial agricultural market participants for his comprehensive analysis of, and commentary on, grain and oilseed markets, will focus on research tailored to meet the needs of the firm's clients.

Feltes previously served as Senior Vice President and Director of Commodity Research at MF Global, after joining its predecessor firm in 2005.

Gerry Corcoran, Chief Executive Officer of RJO, said: "Rich's vast experience and interesting commentary has earned him a stellar reputation in commercial, IB and international circles alike, and his research will be a valuable addition to our extensive offering. This is the latest in a series of qualitative additions within our areas of expertise that further distinguishes RJO from its competitors."

Mary Ellen Scanlin, RJO Executive Vice President and Chief Executive Officer of the IB Division, said: "Our introducing brokers are extraordinarily enthusiastic about Rich's decision to join us, and they're looking forward to providing his thoughtful and thorough analysis of these markets to their clients."

RJO has more than 300 introducing brokers in its global network, making it the largest clearer of guaranteed IBs in the world.

Feltes said: "RJO has one of the industry's strongest value propositions for clients managing risk in the agricultural markets. I'm very excited about the opportunity to play a role in reinforcing this commitment and contributing to the firm's mission of client-driven service. I am also delighted that RJO management recognizes the dramatic and new forces driving price discovery in ag markets. Global grain stocks are declining, China is emerging as a corn importer, and an overtaxed infrastructure in Brazil is constraining acreage expansion despite high prices. Now, more than ever, ag commodity producers, users and investors need seasoned market analysis and attractive risk/reward opportunities."

Prior to joining MF Global, Feltes directed commodity research at Refco for 21 years. He began his career in 1973 as a cash merchant for Continental Grain Company. He spent 11 years at the firm, becoming Senior Crop Scout responsible for estimating North and South American crop production in 1976.

Feltes is author of a wide range of special reports and webcasts on grain and oilseed price direction and is featured regularly by the CME Group as a guest commentator following U.S. Department of Agriculture (USDA) Crop reports. Rich has also served as a program consultant for the USDA's annual Outlook Forum, in addition to chairing panel discussions there.

In 2007, Feltes received an Award of Merit from the University of Illinois College of Agricultural, Consumer and Environmental Sciences for professional achievement and service to his community and the university. From 2008 to 2010, he served on the Board of Directors of the Commodity Markets Council.

Feltes earned a Bachelor of Science degree in Agricultural Industries in 1970 from the University of Illinois, followed by an MBA from Southern Illinois University in 1972.

He resides with his wife, Anita, in Lisle, Ill., where they raised three children.

### **About R.J. O'Brien**

Founded in 1914, RJO is the largest independent futures brokerage firm in the United States. The firm offers state-of-the-art electronic trading technology and 24-hour trade execution on every futures exchange worldwide. Clearing more than 80,000 client accounts, RJO services a global network of more than 300 introducing brokers and many of the world's largest financial, industrial and agricultural institutions. For more information, please visit [www.rjobrien.com](http://www.rjobrien.com).