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secretary

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From: Richard Crow [rcrow@sparksco.com]
Sent: Wednesday, October 30, 2002 2:31 PM
To: secretary@cftc.gov
Subject: Chicago Mercantile Exchange on Dec cattle modification

103 OCT 30 PM 2:09

REC. OF THE SECRETARIAT

The live cattle contract has been trading under the rules which the contract represents for about 1 year. All traders, producers, and ushers know or knew what the rules represent. Into the closing days, changing the "rules" is changing a contract in motion.

Feed yards chose to feed heavier weight cattle, knowing what the contract represents. If they (feed yards) want to feed the weights, they know the problem of convergence to their product.

COMMENT

If changes need to be made, changes start with an contract which is yet to be traded. Future markets traded fully in line of the rules cannot or should not be changed.

J. Richard Crow
President
Crow Trading, Inc

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