

**Received CFTC  
Records Section**

10/30/02

02-13

①

DICKEN COMMODITIES, INC.  
775 Ridge Lake Blvd., Suite 190  
Memphis, Tennessee 38120  
(901) 766-4592  
[jhd445@aol.com](mailto:jhd445@aol.com)

October 23, 2002

Via E-Mail

Jean Webb  
Secretary to the Commission  
Commodity Futures Trading Commission

RE: CME LIVE CATTLE SPECULATIVE LIMIT AMENDMENT

Dear Ms. Webb:

The purpose of this letter is to vehemently oppose the proposed CME Live Cattle Speculative Limit Agreement.

I am John Dicken, President of Dicken Commodities, Inc. I am a CTA and my firm manages approximately \$50 million of primarily institutional funds. I have traded CME cattle futures actively for 15 years. To change the spot month limit from 600 to 300 contracts on first notice day is extremely bad policy as it is inherently negative on cattle prices and, once again illustrates how closely tied the CME and the meat packing industry have become.

Further, if the CME wants to implement this new policy, it should be on a contract that has not come on the board, i.e. the December contract of 2003. To put the new limit in effect on December 2002 contract is basically changing the rules in the middle of the game and is incomprehensible.

I strongly urge the CFTC not to allow the CME to make this change as changes such as this will ultimately kill the Live Cattle contract.

Thank you for your attention.

Sincerely,

John H. Dicken, Jr.  
President