From: Kirk Meacham [mailto:gmiv@cableone.net] **Sent:** Tuesday, December 09, 2003 4:12 PM

To: submissions@cftc.gov **Subject:** limits in cattle

In regard to the proposed change in trading limits for cattle futures from \$1.50/cwt to \$3.00/cwt, I strongly oppose this change. I am in the cattle business in western Oklahoma and I could see this change affecting the liquidity, volume and perhaps even change the balance of trade positions to favor the commodity funds and large commercial operations. Small to average size cattle prducers will shy away from using cattle futures if the daily loss limit is doubled. Most of us percieve the futures as already risky enough and certainly an inexact science as far as risk management is concerned. To double the trading limits would in fact weed out the smaller producers and give a larger edge toward commodity funds and large commercial operations, especially the packers. My personal opinion is that the futures are already a vague risk management tool even for those of us who are currently using cattle futures.