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Sent: Tuesday, December 09, 2003 4:25 PM

To: submissions@cftc.gov

Subject: Daily Price Change Limit on Live Cattle and Feeder Cattle Futures

I am against the CME proposal to increase the daily price change limit in the live cattle and feeder cattle futures to 3 cent/lb. from 1.5 cent/lb. because I believe it will give large speculative funds more power to move these markets against the small farmer-hedger. Such large limits will create swings that will drive the small trader from the market and cause the small producer/hedger to seek out other hedging means. Such price volatility will make a mockery of the textbook term "price discovery" as it relates to hedging.

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