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December 10, 2003

Ms. Jean A. Webb Office of the Secretariat Commodity Futures Trading Commission
Three Lafayette Centre

1 155 21St Street, NW Washington, DC 20581

RE: CME Submission #03-101



Dear Ms. Webb:

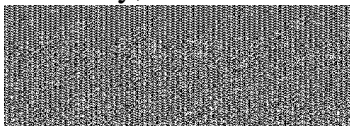
The Nebraska Cattlemen (NC) appreciates this opportunity to provide brief comments regarding the proposed changes to the daily price limits for Live Cattle and Feeder Cattle contracts from 51.50 per hundredweight to \$3.00 per cwt. This proposed change has not been subject to adequate review by the industry, and a perfect opportunity to do so lies with the 2004 Cattle Industry Convention in late January. As such, the above-referenced submission should be denied.

The Chicago Mercantile Exchange (CME) made an emergency rule change earlier this year by adopting expandable price limits for the Live Cattle contract in response to unforeseen market circumstances. NC suggests that the CME maintain the current daily price limit format while industry participants review a more permanent rule change in greater detail at the National Convention next month.

NC asks the Commission to deny CME Submission #03-101 at this time. This request is not made as opposition to such a change, but rather as opposition to the nature and timing of the proposal. NC, as well as other state and national cattlemen's associations, were not aware of the pending change and have not had an opportunity to discuss it fully with our members.

Please consider this request and contact me with questions at Truehler~necattlemen.or or at the address and phone number listed below. Thank you in advance for your consideration.

Sincerely,



rel- Ruehle
Executive Vice President

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