

**From:** Tom F Spencer [mailto:circletcco@juno.com]  
**Sent:** Wednesday, December 10, 2003 1:56 PM  
**To:** submissions@cftc.gov  
**Cc:** LARRY@CATTLEHEDGING.COM; LMESSINGER@PEAKTRADINGGROUP.COM  
**Subject:** Re: increasing daily trading limits

:TO THE CFTC

AS AN INDEPENDENT CATTLE FEEDER WITH LIMITED EQUITY I RESPECTFULLY ASK THAT YOU **DO NOT** APPROVE THE CME'S REQUEST FOR INCREASED LIMITS. RAISING THE LIMITS WILL ONLY RESULT IN LESS PARTICIPATION BY SMALLER FEEDERS AND SPECULATORS AND LEAVE ONLY THE FUNDS AND LARGE PACKERS TO USE THE BOARD.

I HAVE NO PROBLEM WITH RAISING THE LIMITS AS WAS DONE RECENTLY AS LONG AS IT IS NOT ON A DAILY BASIS.

THANKS

TOM F. SPENCER  
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