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November 12, 2002

Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

COMMENT

RE: Chicago Mercantile Exchange: Proposed Amendments to the Spot Month Speculative Position Limits for the Live Cattle Contract

Secretary Webb,

I am a member of the CME and have actively traded the Futures Markets for 15 years, of which I spent 6 years trading on the floor of the CME. In addition to being an active commodity trader, I am a cattle producer in California and an active member of the National Cattlemen's Beef Association (NCBA).

With my background in both trading and the cattle industry, I urge you to support the CME proposal to reduce speculative limits on the Live Cattle contract. There is currently support from the NCBA, CME, and California Cattlemen's Association to lower speculative limits.

Sincerely,


Jeff Sparrowk

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Records Section**

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