

**Received CFTC
Records Section**

11/14/02

Pride Feeders I, LTD Co.

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02-13
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November 04, 2002

COMMENT

Jean Webb
Secretary to the Commission
CFTC
Three Lafayette Center
1155 21st Street NW
Washington, DC 20581

Dear Ms. Webb,

On behalf of our company and our customers we would like to express our concern relating to the proposed reduction of the spec limits on the Dec. live cattle futures.

We are a small feed yard 52,000 capacity and are forced to compete against the large packer owned or associated feed yards for our feeders. Our cattle are sold weekly on the open market to two or three packers. It seems as though early in the week while they are trying to sell their meat the board is higher, by Thursday or Friday when they need cattle they use their ability to sell the futures market down to buy their cattle at a lower price.

The number of cattle as I understand that are hedged are a small part of the total cattle on feed but the large limits given to a few large producers enables them to exert undue pressure on the market.

We feel we need fewer large hedgers and more market support from the speculative community to give strength to the market. We are in favor of making all three packers get out of the feeding business and run their meat processing business without speculating on the short side of the commodity business.

Sincerely,

Doug Duncan