

January 14, 2013



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Ms. Sauntia Warfield
Assistant Secretary
Commodity Futures Trading Commission
1155 21st Street NW
Washington, D.C. 20581

RE: RIN 3038-AD88: Enhancing Protections Afforded Customers and Customer Funds Held by Futures Commission Merchants and Derivatives Clearing Organizations, 77 Fed. Reg. 67866, November 14, 2012

Dear Ms. Warfield:

Given the length and complexity of the above referenced proposed rule and its potential impacts on futures commission merchants (FCMs) and their customers, Texas Cattle Feeders Association (TCFA) respectfully requests that the Commodity Futures Trading Commission extend the comment period by an additional 30 days to February 13, 2013.

TCFA is an agricultural trade association representing 200 beef cattle feedyards in Texas, Oklahoma and New Mexico and approximately 5,000 cattle feeders across the United States. TCFA members feed and market over 6.5 million head of cattle annually, which equates to roughly 30% of the nation's fed beef production.

TCFA strongly supports additional protections for futures customers; however, we also recognize that added protections have the potential to cause unintended consequences, such as added costs eventually borne by customers. An additional 30 days will assist us and other futures market participants in identifying unintended consequences and allow us to develop more accurate and thoughtful comments.

For example, proposed amendments to Rule 1.17 would require FCMs to take a capital charge for margin calls outstanding more than one business day, instead of the current practice of three days. Such a change could force customers to pre-fund margin calls or keep excess funds with their clearing broker for future margin calls. Customers also could be asked to make intra-day margin calls, a significant change from current practice. Other proposed changes in Rules 1.20 and 1.22 could have similar financial impacts on FCMs and their customers.

TCFA appreciates the opportunity to provide comments on this important rule. Thank you for considering our request for a 30-day comment period extension.

Sincerely,

Ross Wilson
President & CEO