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March 18, 2011

COMMENT

David A. Stawick, Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 - 21st Street, NW
Washington, DC 20581

Dear Chairman Gensler and fellow Commissioners:

I urge you to approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers. I would ask you, however, to readjust the proposed formula in silver. The current formula of 5,000 contracts is the equivalent of 25 million ounces of silver. This is too high of a threshold in light of the realities of the world silver market.

Please institute a 1500 contract (7.5 million ounce) position limit for silver.

Respectfully yours,

Verjean Goodnight
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