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Dear Chairman G. Gensler and fellow Commissioners:

I am a Commodity Trading Advisor (CTA) and I urge you to put limits on positions. I also urge you putting limits on exemptions to bona fide hedgers. This would help keep people from "playing games" with the markets. However, I would like to ask you to adjust the proposed formula in silver to a more realistic level. Currently the present formula of 5000 contracts is equilivent to 25 million ounces of the white metal. The world silver market is already too tight and is rapidly getting tighter. The formula of 5000 contracts is too high of a threshhold for the silver market.

I believe a much more realistic position limit for silver should be 1500 contracts which is 7.5 million ounces. Please institute the 1500 contract limit.

COMMENT

Respectively submitted,

Lawrence L. (Larry) Acker

March 21, 2011

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