

**From:** David Lellinger <dlellinger@earthlink.net>  
**Sent:** Monday, April 26, 2010 11:02 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Position limits on precious metals, especially silver

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I appreciate being able to make my views known to the Commission regarding position limits on precious metals. The revelations made during your recent hearing on this subject have widely publicized the problem of concentration in short positions. Everyone can now see the extent of bullion bank manipulation of the futures market in precious metals. This problem is particularly acute in the silver market.

Therefore, I ask that you: (1) establish a speculative position limit in COMEX silver of no more than 1500 contracts--long or short, and (2) restrict any hedging exemptions from those limits to legitimate hedgers, i.e., silver producers and users (miners and fabricators), not silver manipulators (banks).

Sincerely, David B. Lellinger, 40 Galax Lane, Brevard, NC 28712-7824