

**From:** secretary <secretary@CFTC.gov>  
**Sent:** Monday, April 26, 2010 8:36 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** FW: potential silver manipulation by over shorting the market.

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**From:** merkleyv@aol.com [mailto:merkleyv@aol.com]  
**Sent:** Sunday, April 25, 2010 12:30 PM  
**To:** secretary  
**Subject:** potential silver manipulation by over shorting the market.

Dear Sir/ Madam

Please give a careful and thorough consideration to placing limits on the overshooting of the silver futures market.

Anytime the real physical price of a commodity, reflects the speculative..."bets".. of a few gamblers.. It places the industry that produce those physical commodities, into the hands of the gamblers..

Once the demand/supply price relationship in a commodity, becomes extinct to a speculative price relationship in that commodity. Then over time , you will find that the only producers or investors left are the ones who have been able to successfully hedge their real hard asset production, against the "bets" in the market. You will typically see this resulting in fewer small producers and bigger "corporate" producers, that have the ability to use the more sophisticated trading techniques.. These same large producers don't have the ability to sustain a rural economy or feed a national economy.

The supply /demand relationship is gone from our markets. This is a recipe for disaster for our actual producers., especially our producers of food products ,as the supply demand relationship is so important to fulfilling the needs of the consumers of this country.....much more important than the needs of the speculators..

Thank you  
Vince Merkley