

From: PGollon@aol.com
Sent: Sunday, April 25, 2010 9:54 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Silver Market Manipulation

I wish to express my opinion concerning the issue of position limits for precious metals and especially silver that are traded on the COMEX. I am a small investor and have a personal interest that is not of great significance compared to the few large banks. However, I believe it is now clearly proven that their absurdly large speculative short positions have determined the price of both silver and gold. I wish to express my opinion that these actions are seriously detrimental not only to investors like myself but also to the credibility of commodity futures trading and the integrity of the COMEX.

I was greatly appreciative of the CFTC meeting held on March 25 that brought into public awareness the well-established fact that manipulation of the silver markets is a reality. Thanks to this meeting the mainstream financial media are now paying serious attention to this fact that previously had been considered merely the squawking complaints of a few cranks. At this time it is necessary for you to follow through—to the extent possible within your authority—in establishing reasonable speculative position limits on Comex silver trading. Please stop the enormous concentrations in silver futures that have been taking place on a daily basis over the past years. As I understand it, such manipulations are both fraudulent and illegal.

Sincerely,

Peter Gollon
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