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Sent: Saturday, April 24, 2010 3:59 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: Gensler, Gary <GGensler@CFTC.gov>; Dunn, Michael <MDunn@CFTC.gov>; Sommers, Jill <JSommers@CFTC.gov>; Chilton, Bart <BChilton@CFTC.gov>; O'Malia, Scott <SO'Malia@CFTC.gov>; Berkovitz, Dan M <DBerkovitz@CFTC.gov>
Subject: Metal Position Limits

Dear CFTC Commission and Staff:

Thank you for holding your Public Meeting to Examine Futures and Options Trading in the Metals Markets on March 25, 2010, and for the subsequent opportunity for public comment and feedback.

The mission of the CFTC is to protect market users and the public from fraud, manipulation and abusive practices, related to the sale of commodity futures and options, and to foster open, competitive and financially sound commodity futures and options markets. Long-term, excessive, short-side concentration in COMEX silver futures trading persists and is of paramount concern to all market participants and the public at large. In order to fulfill its stated mission, the CFTC must establish rational, effective speculative position limits in COMEX silver of not more than 1500 contracts, and further ensure that exemptions are strictly enforced, allowing only legitimate, verified hedgers to exceed them.

In this matter of broad and urgent importance, nothing short of prompt, decisive action on the part of the CFTC would be appropriate.

Sincerely,

Garth Davidson
Tucson AZ

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