

From: Burt Schapiro <burto61@yahoo.com>
Sent: Saturday, April 24, 2010 12:04 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: U.S. Citizen comments on Position limits

Dear CFTC:

As an investor in precious metals I am writing in support of your agency setting and enforcing reasonable position limits on silver and gold futures. Importantly, exemptions to those limits should be few and limited to those with a legitimate business purposes such as miners and refiners.

In my opinion there is no legitimate business purpose for the massive shorting of silver futures as now exists. It creates a concern about the fairness of the market and the price discover process.

It is the responsibility of your regulatory body to act now rather than to perform a forensic investigation after one or more entities defaults on its obligation to deliver. In that case you will have failed to do your duty. I hope that such an event can be prevented by the imposition and enforcement of position limits.

Thank you for considering my comments.

Sincerely,

Burt Schapiro, BC-HIS, ACA
Yuma, Arizona