

From: Dan Clemons <dclemons@clemonsboats.com>
Sent: Saturday, April 24, 2010 10:05 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits
Attach: silver.gif; unbelieve-able.gif

Dear Sir;

Thank for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers.

Please stop the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market. Small investors have been seriously hurt by the action of the large players with these unwarranted "exemptions".

No other markets IN THE WORLD trade like these, as shown in the attached charts.

Thank you,

Dan Clemons

24 Hour Spot Silver (Bid)

June 12, 2009 08:28

- Jun 10 NY close 15.170
- Jun 11 NY close 15.380
- Jun 12 Last 14.798

www.kitco.com

USD/oz
15.700

15.600

15.500

15.400

15.300

15.200

15.100

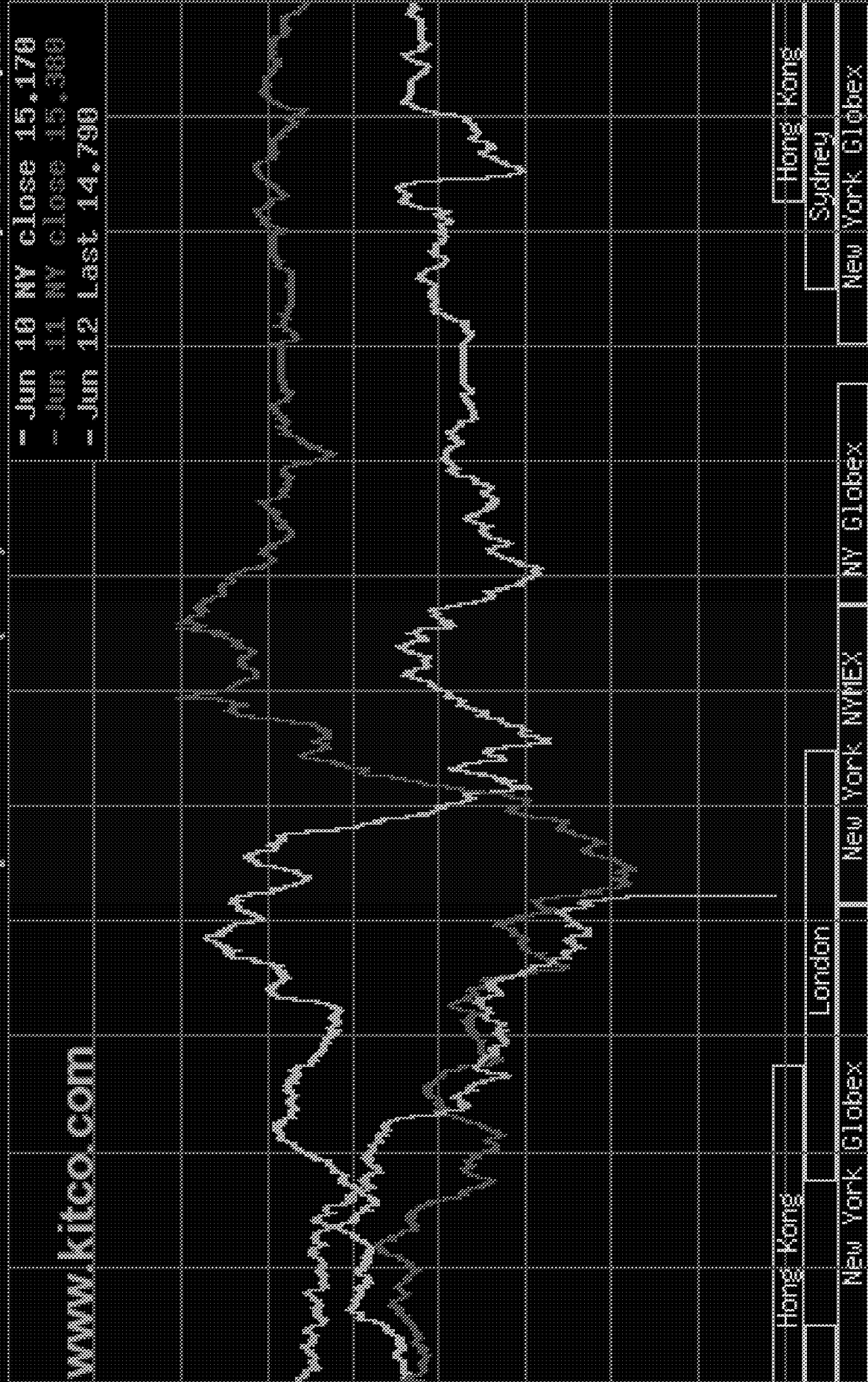
15.000

14.900

14.800

14.700

NY Time 00:00
GMT 04:00



Hong Kong

Sydney

New York Globex

London

New York NYMEX

NY Globex

04:00 08:00 12:00 16:00 20:00 23:59

00:00 03:59

24 Hour Spot Gold (Bid)

March 08, 2010 10:04

- Mar 05 NY close 1134.40
- Mar 07 Sunday
- Mar 08 Last 1124.30

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USD/oz
1150.0

1145.0

1140.0

1135.0

1130.0

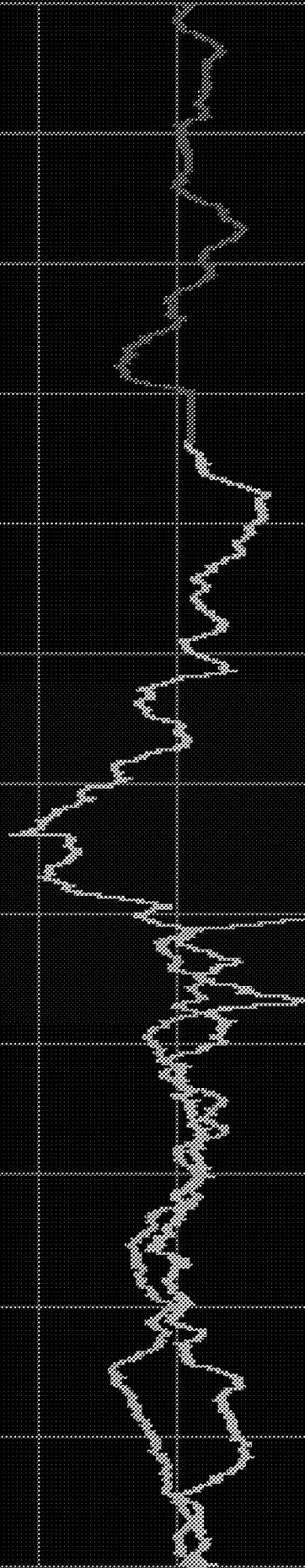
1125.0

1120.0

1115.0

NY Time 00:00

GMT 05:00



Hong Kong

London

New York Globex

New York NYMEX

NY Globex

New York Globex

Hong Kong

Sydney

04:00

09:00

08:00

13:00

12:00

17:00

16:00

21:00

20:00

01:00

23:59

04:59