

From: John Baker <johnbaker3@charter.net>
Sent: Saturday, April 24, 2010 9:30 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits in Gold and Silver
Attach: Gold Intraday % Movements.png; CFTC Mission Statement.jpg

Dear Sirs:

I am writing in response to the information released during the recent CFTC hearing on Thursday, March 25th, 2010.

I would sincerely request that you take in earnest, the seriousness of the claims of manipulation in the gold and silver bullion futures markets. I think the evidence presented by Mr. Bill Murphy (and Andrew Maguire) more than satisfy the burden of proof that this manipulation is real.

Attached is a very powerful chart. It shows that this manipulation occurs on a REGULAR basis during COMEX trading and is most likely the result of actions taken by JPMorgan Chase. I realize that cozy relationship between them and the Federal Reserve pose serious political issues, but as regulators, you need to be up for the challenge.

Position limits, that are properly enforced, are a good place to start "the leveling of the playing field" in these markets.

Every American deserves honest on fair markets, especially for those metals which represent "real" money.

Thank you for your interest in this communication.

John Baker DVM

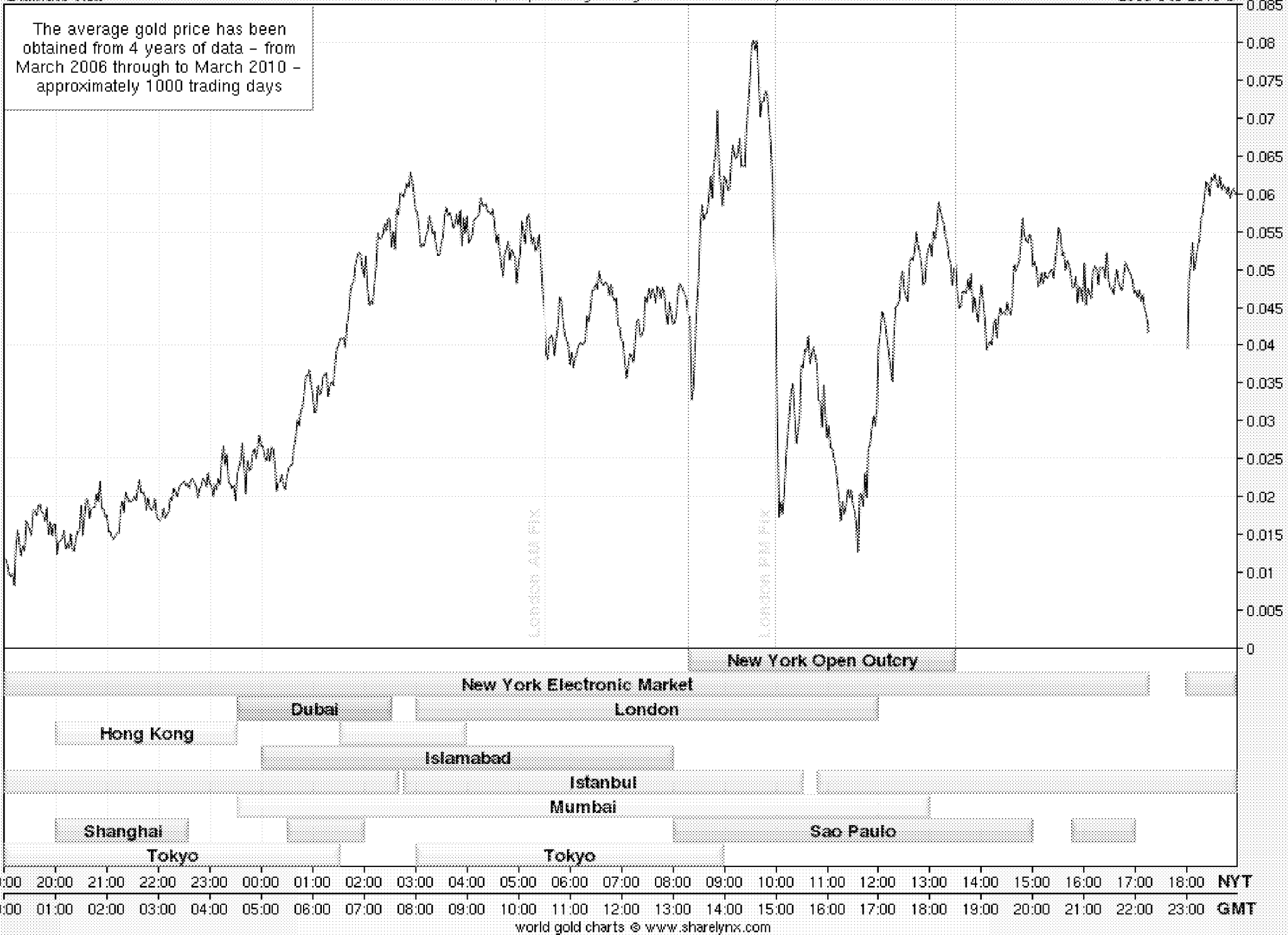
INTRADAY AVERAGE GOLD PRICE PERCENTAGE MOVEMENTS

2 Minute Tick

price percentage change from start of the day

2006-3 to 2010-3

The average gold price has been obtained from 4 years of data - from March 2006 through to March 2010 - approximately 1000 trading days



THE MISSION OF THE
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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
OPTION MARKETS.