

From: hpa9@aol.com
Sent: Thursday, April 22, 2010 11:52 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: proposed federal speculative position

Dear CFTC:

Thank you for the opportunity to comment on the issue of position limits for precious metals.

For some 30 years I have purchased and sold silver eagles and have occasionally invested in bullion prices and precious metals stocks. Throughout that time I have observed unusual relationships and the timing of such relationships in the prices of both, which could only have resulted from approved price rigging schemes. I have remained invested only because, inevitably, silver supplies will become so depleted as to ultimately defeat any contrived price rigging. I hope only that I live long enough to see that happen.

Perhaps, however, under a new and enlightened administration this governmental approved kleptocracy of the investing public may be stopped before that calamitous event occurs.

I urge the CFTC to establish speculative position limits on silver, perhaps no more than 1500 contracts, and restrict hedging exemptions from those limits. Stop the levels of paper concentrations that have depressed and controlled silver prices to the advantage of the banking monopolies. Allow true price discovery to prevail.

Sincerely,

William R. Adams, Ph.D.
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