

From: Bill Scherer <pilotwbs@gmail.com>
Sent: Wednesday, April 21, 2010 3:46 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: ref: Proposed Federal Speculative Position

Attn: David Stawick, Secretary, Commodity Futures Trading Commission

For the comment period concerning position limits for precious metals: It appears that this market has been unregulated for too long and it is my opinion that a speculative position limit in COMEX traded silver be limited to less than 1501 positions. All traders, legitimate hedgers and otherwise should be subject to this limit. There appears to be too much concentration in silver futures on the short side.

Bill Scherer