

**From:** Allan Flynn <allanflynn@gmail.com>  
**Sent:** Tuesday, April 20, 2010 11:36 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Metals Hearing

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April 21st, 2010  
Office of the Secretariat  
CTFC

Allan Flynn  
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Dear Sir,

Concerning the Metals hearing which took place on March 25<sup>th</sup> 2010 to consider Federal position limits in Gold, Silver and Copper futures exchanges, options markets and electronic facilities, I write with the following requests.

I have read with interest the evidence before the Commission that excessive concentration in the gold and silver markets is disabling the process of fair price discovery on the exchanges overseen by the CFTC. The overwhelming reason put forward by those in opposition to position limits are that market share would be driven elsewhere were position limits to be enforced. It is interesting to note the Mission Statement of the CFTC is as follows;

*The mission of the CFTC 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 options markets.*

Nowhere in the mission statement does it read that the CFTC is to ensure the profitability of markets or the market share of commodity exchanges in the USA.

I urge the CFTC put an end to the abusive practices of position limit avoidance and ensure the establishment and regulation of position limits to no more than 1500 contracts for all market participants in gold, silver and copper futures.

In the interest of ensuring open markets, another of your mission statement criteria I urge the CFTC to periodically publish any approved exemptions to positions limits, including the participant and reasons granted for the exemption.

Yours Sincerely,  
Allan Flynn