

**From:** Phil Stewart <philstewart67@gmail.com>  
**Sent:** Monday, April 19, 2010 6:39 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Proposed Federal Speculative Position

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David Stawick, Secretary, Commodity Futures Trading Commission

Dear Sir:

Thank you for the opportunity to comment on the issue of position limits for precious metals. I advocate for the establishment of a speculative position limit in COMEX silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits as well 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.

Thank you for all your efforts to improve the integrity of our markets.

Sincerely,

Dr. Philip J Stewart  
119 Spy Glass Way  
Hendersonville, TN 37075