

From: Clifford W. Stumbo <cstumbo@cwstumbocpa.com>
Sent: Monday, April 19, 2010 4:34 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Ref: Proposed Federal Speculative Position

I would like to comment on the issue of position limits for precious metals and in particular, silver.

Please consider establishing a speculative position limit of no more than 1500 contracts. Also, please restrict any hedging exemptions from those limits as well to legitimate hedgers. This policy is necessary to stop the high levels of concentration in COMEX silver futures that have been evident in the past years on the "short side" of the market.

Thanks for your consideration of this request.

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