

From: George Neely <neelyg@shaw.ca>
Sent: Monday, April 19, 2010 4:30 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Precious metals position limits

Dear Sirs; Thank you for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit in Comex Silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits 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. I have several times suffered large losses in my silver investments due to the manipulation of the silver price downward by very large naked short traders.

Sincerely,
George Neely