

From: John O'Shaughnessy Trustwater <john.oshaughnessy@trustwater.com>
Sent: Sunday, April 18, 2010 3:33 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: John O'Shaughnessy Trustwater <john.oshaughnessy@trustwater.com>
Subject: Proposed Federal Speculative Position

Dear Sirs,

Thanks 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, and 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. My attempts to make sense of value in purchasing precious metals is seriously eroded by this manipulative action.

Thank you for all your efforts to improve the integrity of our markets. The recent hearings have made it clear that improvement is needed and will be welcomed by all serious investors.

Sincerely,

John F. O'Shaughnessy, Jr.
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