

From: Marc Messina <vmessina@charter.net>
Sent: Sunday, April 18, 2010 1:47 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: Gensler, Gary <GGensler@CFTC.gov>
Subject: Please Lower Silver Position Limits

Dear Sir,

I am encouraged by the public hearing held by the CFTC on March 25. I understand that your office is now accepting public comment on the issue of position limits in COMEX silver. I have the following comments.

I am an average American citizen trying to protect his retirement assets. Based on the analysis of Ted Butler, Jason Hommel and others, it is clear to me silver prices have been prevented from increasing to fair market value because of price manipulation. This has been done through the periodic sale of large naked short positions held by a few large entities (J. P. Morgan in particular). In my opinion, this is not only illegal but also unethical.

Would you please:

- Establish a speculative position limit in COMEX silver at no more than 1.500 contracts.
- Restrict any hedging exemptions from those limits.
- Stop the levels of concentration in COMEX silver futures on the short side of the market.

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

Sincerely,

V. J. Marc Messina