

From: Nigel Bray <nigel.bray@thesensorycompany.eu>
Sent: Friday, April 16, 2010 5:46 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits for a fair and free market

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Dear Sirs,
Re: Position Limits for a fair and free market.

I am writing regarding the issue of position limits for precious metals.

I respectfully request in the interests of a fair and free market, you consider stopping the levels of concentration on the short side of the COMEX silver futures market that have been experienced over the past years.

To this end I would kindly request you give due consideration to establishing a speculative position limit in COMEX silver of no more than 1700 contracts and where applicable, restricting any hedging exemptions from those limits only to legitimate hedgers.

Best Regards

--

Nigel Bray