

From: JOHN BEGUN <jlb4148@verizon.net>
Sent: Wednesday, April 14, 2010 11:37 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Comex Silver Trading Limits

Dear Sir;

Thank for the opportunity to comment on the issue of position limits for precious metals. Please institute speculative position limits in COMEX silver of no more than 1500 contracts. Please restrict hedging exemptions from those limits to legitimate hedgers. The levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market have been damaging to the metals investment community. These concentrated shorts are aimed at capping market rises and driving down prices. It's one thing to go short the market, but to go short at the levels of concentration shown in the past, amounts to deliberate and unfortunately successful price manipulation. Anyone not in on the game has been the loser and will continue to be in the future if these activities are not curbed!

Sincerely,

John C. Begun

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