

From: Bill Collins <bilcollins@msn.com>
Sent: Wednesday, April 14, 2010 7:21 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Proposed Federal Speculative Position

Gentlemen:

I have followed this issue for a number of years, especially as set forth by Mr. Ted Butler. While attempts have been made to refute his position, it seems to me that the logic of his arguments for position limits is irrefutable. Therefore, I believe the suggested limit of 1,500 contracts in COMEX silver is a reasonable limit and should be instituted as soon as possible to do so without disrupting the market. Additionally, exemptions from this limit should be restricted to legitimate hedgers.

I believe, as Mr. Butler has so vividly pointed out, that concentration is prima facia evidence of manipulation and should not be allowed. Please do your duty and eliminate the concentration that has existed for many past years.

Thank you for your efforts to restore the integrity of the silver market.

William M. Collins
10412 Countryside Dr.
Denton, TX 76207