

From: Mike Gruy <thegru@reddico.com>
Sent: Wednesday, April 14, 2010 5:15 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: March 25 Meeting to Examine Futures and Options Trading

Dear Sir,

I recently watched part of the CFTC panel discussions with much interest and understand that the public has been invited to comment on the subject matter.

Based on what I have heard and read, it appears to me that the current position limits in COMEX silver are excessive and I respectfully urge the Commission to lower them from the existing 6,000 contracts to no more than 1,500-1,800 contracts. I think it would also be right for the Commission to restrict any hedging exemptions from those limits, to legitimate hedgers.

In addition, I also believe that the **huge** levels of concentration in COMEX silver futures which have occurred over the past few years on the short side of the market, should be stopped by you.

Thank you for the opportunity to share my thoughts and ideas concerning this most important issue. I trust that you will keep the public in mind when you make your decisions.

Yours truly,

Michael A. Gruy
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