

From: Leif Gunderson <LGunder@hfcc.edu>
Sent: Wednesday, April 14, 2010 4:41 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Manipulative Silver (and Gold) Shorts

Dear Sir;

I know this is a generic form letter (below), but it succinctly presses the point that there is OBVIOUS metals market manipulation by the banksters (particularly with regard to silver). Even one of their own former traders has testified that this is so in the recent CFTC inquiry. It is clear to me that these outsized naked short positions need to be regulated, and this is within your power to implement and enforce.

Thank for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers. Please stop the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

Leif Gunderson