

From: James Akbar-Given <jamesakbar@hotmail.com>
Sent: Tuesday, April 13, 2010 4:38 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: position limits for precious metals

Dear Sir;

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. I would suggest that the contracts above the limit (I recommend 1500 contracts) should be handled by a different broker, than the broker or clearing house that help with the initial contracts. certainly not 'in house' or with in a banks, funds, or investment companies. I recommend this so as to reduce the risk of non-payment buy the trader/hedger or a failure at the brokerage company. Further more the name of the trader or organisation that has received an exemption should be published on the CFTC web site along with the reason an exemption was granted. Being given an exemption from the rules is not right, but an understanding of special circumstances.

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,

James Akbar-Given

Email – metalshearing@cftc.gov

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