

From: ROBERT DAVIES <robd53@btinternet.com>
Sent: Monday, April 12, 2010 10:44 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position limits for precious metals.

Dear Sir,

Thanks you the opportunity to comment on the issue of position limits for precious metals.

The following comments refer to COMEX silver and I strongly believe that these three issues need addressing immediately.

1. Please establish a speculative position limit in COMEX silver of no more than 1500 contracts.
2. Please restrict any hedging exemption from these limits to legitimate hedgers.
3. 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, Robert W. Davies.

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