

**From:** James Valerio <jvalerio@socal.rr.com>  
**Sent:** Sunday, April 11, 2010 10:40 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Postal-secretary of the commissiom

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Dear Sir,

On behalf of the American free market, I would like to thank you for the opportunity to comment on the issue of position limits for precious metals. I implore you to establish a speculative position in Comex silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers. And lastly, it would be greatly appreciated if you could please stop the levels of concentration in the Comex silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

James P. Valerio