

From: rserragl@netzero.net
Sent: Sunday, April 11, 2010 10:28 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject:

TO: Commodity Futures Trading Commission

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.

Please defer to Commissioner Bart Chilton's guidance and well educated understanding of the serious issues within the COMEX silver and gold futures markets. He has clearly demonstrated during the CFTC metals hearing his solid grasp of the complaints of our citizenry and what is necessary to cure the issues.

While I do not think merely instituting position limits cure the heart of the problem; a combination of such with implementation of CFTC-controlled strict regulation of BONA FIDE Hedge Exemptions only for those dealing in the real metal (and not for those dealing namely in the illusory paper derivatives market for the metal).

Thank you for the opportunity to comment
Sincerely,
Ron Serraglio