

From: Christo Smit <christo.capetown@gmail.com>
Sent: Saturday, April 10, 2010 7:06 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Letter re position limits
Attach: Letter to CFTC.docx

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581
Email – metalshearing@cftc.gov

Dear Sir;

Thank you 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.

And the same applies to gold.

Yours sincerely,

Christo Smit

(A signed copy is attached)

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