

**From:** Pat Ritz <pat.ritz@gmail.com>  
**Sent:** Sunday, April 11, 2010 1:33 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** CFTC Hearings on Silver position limits

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Dear CFTC Board Members:

As a private investor I would like to express my appreciation for the recent public hearings held regarding speculative position limits in the silver markets. I encourage the Board members to create reasonable and enforceable position limits in the precious metals markets with exceptions given only to true and legitimate hedging participants.

The highly concentrated short positions that have been allowed over the years have made me lose confidence in the possibility for the small investor to participate in fair and open markets in general. I have reduced my investments considerably in both the equity markets and in precious metals trading. I fortunately reside in Europe where it has been very easy and convenient to invest directly in the physical metals. I am thankful that European banks offer this service to American clients.

I encourage you to continue your efforts to make the Precious Metals markets more transparent and to create an even playing field for the average investor.

Sincerely,

Patricia Ritz

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