

From: Terry T Pascher <terrypascher@gmail.com>
Sent: Saturday, April 10, 2010 7:11 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Seeking fairness

Dear Sir:

I am a very small silver investor since 2005. I bought silver because it seemed to be one market that is not rigged to favor the rich and powerful. But I was wrong. Over the last five years I have witnessed silver reacting totally contrary to all economic principles, like the spot price dropping as physical silver was becoming more difficult to find.

What the small silver investor seeks is simply fairness--the chance to prosper in an open market. Right now that fairness does not exist. Silver investors are at the mercy of the big banks who are able to manipulate the price of silver for their own benefit.

So I, along with many others, are asking you to 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.

Sincerely,
Terry T Pascher