

From: Mike Ambrose <Mike@midwayparks.com>
Sent: Saturday, April 10, 2010 12:05 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Public comment, position limits

Dear Sirs;

Thank for the opportunity to comment on the issue of position limits for precious metals. I am writing to urge you to 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. I am fearful that if unchecked, these reported excessive short positions will lead to catastrophic consequences.

Sincerely,

William M. Ambrose

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