

From: douglas20@comcast.net
Sent: Saturday, April 10, 2010 11:43 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position limits for precious metals and restrictions of hedging exemptions

Dear Sir or Madam:

Thank for the opportunity to comment on the issue of position limits for precious metals. In the interest of free markets 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.

It is in the best interest of the country for markets to work freely, especially with respect to strategic metals. Clearly, silver is a strategic metal, and its supply side has been severely distorted by the concentrated short positions. Thank you for your attention to my request and for your efforts in this area.

Sincerely,

Paul S. Douglas