

From: John Baker <johnbaker3@charter.net>
Sent: Saturday, April 10, 2010 11:08 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits on Gold and Silver Futures

Dear Sir:

I patiently listened to the public hearing conducted by the CFTC on March 25, 2010.

My conclusions from the witness testimony is as follows:

- 1) There IS strong evidence that investment banks are manipulating the prices of the metals markets.
- 2) The positions presented by the investment bank's representatives made no sense in financial terms.

After reading the plaque posted in the hall of the CFTC, I can only mention that the board needs to vigorously investigate the information presented by Mr. Bill Murphy. It is imperative for the CFTC to enforce the existing position limits (by any traders) in order to ensure the integrity of these markets.

From a political standpoint, the CFTC can not afford to let this opportunity to act. Congress is still looking into the SEC's handling of the Bernie Madoff scandal; Andrew Maguire's story looks very similar to what happened over there.

Thank you for your time and attention.

Sincerely,

John H Baker DVM