

From: Ozzie Caloiaro <ozzie@caloiaro.com>
Sent: Saturday, April 10, 2010 10:08 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: position limits for precious metals

Dear Sir;

I would like to take the opportunity to comment on the issue of position limits for precious metals. I think organizations such as JP Morgan and HSBC should be curbed at the CFTC. In light of the CFTC meeting that has just taken place, and the testimony heard, it should be obvious to you that fraud and manipulation are at the core of their trades. Now that it is out in the open, and you, especially, are aware of this fraud and manipulation, you will ultimately be the ones who will have to take the responsibility in its aftermath. How would you answer the questions that WILL arise in its aftermath? You must act or be held liable. **These people will hang all of you at the CFTC out to dry. If you can, that is, if they let you,** you should 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,
Ozzie Caloiaro