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To: Metals Hearing <metalshearing@CFTC.gov>
Subject: precious metals

Please stop all illegal metals market manipulation schemes. This is like a Madoff story.

Also, some banks that sell precious metals and store them and insure them at the buyer's expense reportedly did not buy the metal for their customer yet they charge the customer storage and insurance fees. According to the U.S. Code, isn't this a fraud? Does the Bank of Nova Scotia engage in this despicable behavior? Can't you require anyone who sells a precious metal in paper, to have the actual metal in hand? Can you imagine a real estate business selling a house they didn't have, and never would because they figured the buyer never would take physical possession of it and that the buyer would sell the non-existent home back to the real estate company in due course. Meanwhile, the seller charges the buyer for taxes, insurance, utilities and lawn maintenance on the non-existent house.

Who is trying to manipulate precious metals prices? To invest is one thing. To try to manipulate a price is criminal. Isn't it? Shouldn't such matters be referred to the U.S. Attorney?

Thank you,

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