

From: Roger Altman <bpribpri@gmail.com>
Sent: Saturday, April 10, 2010 6:56 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: Ted Butler <fasttedb@bellsouth.net>
Subject: Please establish a speculative position limit in COMEX silver of no more than 1500 contracts

Dear Sir;

Thank you for the opportunity to comment on the issue of position limits for precious metals. As my Subject Title indicates, please establish a speculative position limit in COMEX silver of no more than 1500 contracts.

Testimony by several speakers during your March 25, 2010 hearing have made it clear to me that the highly concentrated short position of "bullion banks" is manipulative on its face, and even more to the point, has been responsible (as demonstrated by GATA and others) for the "take-down" tactics that have dropped silver and gold prices precipitously at the exact moment when market-moving, governmental reports have been made public.

Please restrict any hedging exemptions from those limits to legitimate hedgers, and not include bullion banks for the exact reasons I provide above.

Sincerely,

Dr. Roger Altman