

From: gponyeke@kiwilink.co.nz
Sent: Saturday, April 10, 2010 12:43 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position limits

Dear Sir or Madame,

Thank you for this opportunity to comment on the issue of position limits for precious metals on the COMEX.

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.

Yours Sincerely

GI Paterson