

From: Will Reishman <will@cobylamson.com>
Sent: Friday, April 9, 2010 5:44 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: re: PM Posiiton Limits

Dear Sir:

I appreciate the opportunity for members of the public to comment in this matter - position limits for precious metals. It seems to me from the reports that I have read the recent day of testimony on this issue have revealed at the very least abuse of the lax regulation that has prevailed on the COMEX for years. I am a strong believer in free markets, but when some participants to a market can sue the unique influence of their size to unfairly tilt the trading environment to their advantage, you end up with cartel-like dynamics. That is no longer a free market, and it is unAmerican to the core.

Therefore I request that you please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Also, please limit hedging exemptions to truly legitimate hedgers.

There is absolutely no natural market justification for the levels of concentration in COMEX silver futures that we have seen in recent years on the short side of the market. Please use the full authority of your office to stop this abuse.

Sincerely,

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