

From: Richard Sypher <rsypher@tampabay.rr.com>
Sent: Friday, April 9, 2010 4:04 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits

Dear Sirs:

This is by way of comment on the issue of position limits for precious metals, which was the subject of your March 25 public meeting.

I believe (1) that the Commission should establish a speculative position limit in COMEX silver of no more than 1500 contracts, (2) that any hedging exemptions from those limits should be restricted to legitimate hedgers, and (3) that the Commission should put a stop once and for all to the past and current levels of concentration on the short side of the market in COMEX silver futures.

Sincerely,

Richard Sypher
Oldsmar, Florida