

From: Hill, Clayton <Clayton.Hill@sage.com>
Sent: Friday, April 9, 2010 3:30 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position Limits and Concentration in COMEX Silver and Gold

Dear Sir,

Re: Position Limits and Concentration in COMEX Silver and Gold

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

I believe that there are three actions that can be carried out by the CFTC which will effectively end the alleged manipulation of the gold and silver price, and I hereby request that they be instituted as soon as possible:

- (1) Please establish a speculative position limit in COMEX silver of no more than 1500 contracts.
- (2) Please restrict any hedging exemptions from those limits to legitimate hedgers.
- (3) 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.

Sincerely,

Clayton Hill

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