

From: RAYTROT [<raytrott@bellnet.ca>](mailto:raytrott@bellnet.ca)
Sent: Friday, April 9, 2010 2:10 PM
To: Metals Hearing [<metalshearing@CFTC.gov>](mailto:metalshearing@CFTC.gov)
Subject: Silver Position Limits

Dear Sir;

I watched the entire proceedings of the CFTC Hearings on March 25th, 2010. I was particularly impressed with

Mr. Chilton's comments and the questions he addressed to the presenters. It became quite apparent to me that

the existing rules that govern transactions on the COMEX are not being policed or enforced. The result is that the

big players are able to manipulate the markets. 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. These actions are vital to protect the integrity of the markets. I fear that if

these actions are not taken soon the entire "house of cards" could come tumbling down. The last few years have

shown us the market regulations are absolutely necessary. We cannot simply go through another round of

financial disasters like the Bernie Madoff scandal.

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

Sincerely,

Ray Trott