

**From:** RAY ELLIOTT <rayell2@comcast.net>  
**Sent:** Friday, April 9, 2010 1:43 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:**

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Dear Sir;

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

As an 80 year old, small scale investor in gold and silver, I feel this limiting action is truly necessary to stop the massive speculation that can ruin our still-weak economy again. Please do not let it happen.

Thank you,

Raymond H. Elliott

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