

From: RAY ELLIOTT <rayell2@comcast.net>
Sent: Friday, April 9, 2010 1:42 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Speculative Limits

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 silver investor, I urge you to take action now to prevent more damage to our already weakened economy. We small investors need protection from the actions of the speculators.

Thank you,

Raymond H. Elliott

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