

From: Stan Fogel <stan_fogel@yahoo.com>
Sent: Friday, April 9, 2010 1:07 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: RE: Position Limits

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Dear Sir;

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

Having followed the CFTC public hearing and all of the subsequent input by respected traders and financial analysts regarding the apparent misconduct of the Bullion Banks in their blatant manipulation of the futures markets in precious metals, is it not incumbent upon the CFTC as the sole regulating body of the futures commodity exchange to take action.

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.

Sincerely,

S.J. Fogel