

From: Joe Underwood <pcolajoe@yahoo.com>
Sent: Friday, April 9, 2010 1:02 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: COMMENT ON POSITION LIMITS FOR PRECIOUS METALS

Dear Sir;

Thank you for letting me comment. I would like to see silver prices reflect a more realistic price value and not be moved so much by traders. Please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Hedging exemptions from this limit should be restricted 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,

Joseph Underwood, 3142 Coquina Way, Gulf Breeze, FL 32563