

From: Levi <marcuus@shaw.ca>
Sent: Friday, April 9, 2010 12:37 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Metals hearing.

Dear Sir;

I want to thank you for the opportunity to comment on the issue of position limits for precious metals. I have a great deal of our savings invested in precious metals, and I'm accumulating more as time goes by as I don't see a good future for the currencies of the G8, especially the US\$. I believe the CFTC should establish a speculative position limit in COMEX silver of no more than 2000 contracts, with similar actions in regards to gold. The concentration in COMEX silver futures that have been quite apparent on the short side of the market should not be allowed going forward, and severe penalties should be instituted if they become apparent. Hedging exemptions from those limits should be clearly restricted to legitimate hedgers, and the exemptions should be very small in nature and closely monitored for infractions. I realize the difficulties involved in making these changes, but it is the job of the CFTC to ensure a level playing field in the commodities markets. At this time, that is not the case in the metals markets.

Sincerely,

Levi Hurley