

From: Steve Colton <sjcolton@gmail.com>
Sent: Friday, April 9, 2010 12:34 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Precious Metals Position Limits

Dear Sir;

Thank for the opportunity to comment on the issue of position limits for precious metals. I would encourage the CFTC to take the following outcomes:

- 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.

I believe these extreme position allowances enable the market to be manipulated, cause misallocation of resources, and represent a danger to the ultimate stability of the commodities markets.

Sincerely,
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