

From: M Saunders <mgsa@telus.net>
Sent: Friday, April 9, 2010 11:53 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Silver Market Comments

Dear Sir;

Thank for the opportunity to comment on the issue of position limits for precious metals. Please halt the ongoing silver price manipulation and establish a speculative position limit in COMEX silver of no more than 1500 contracts. I would also request that you restrict any hedging exemptions from those limits to legitimate hedgers. The levels of concentration seen in COMEX silver futures on the short side of the market point to an ongoing manipulation. This is criminal activity and it needs to be stopped. There is no doubt in my mind that when these position limits are put in place and enforced the price of silver will soar thus proving that the price discovery mechanism was indeed manipulated. If no manipulation is taking place the position limits will not have an effect on the market and at the very least will make "price discovery" more transparent. Thank you for your time and consideration.

Sincerely, Myles Saunders

Armstrong BC, Canada