

From: Robert Coviello <bobinyelm@yahoo.com>
Sent: Friday, April 9, 2010 10:16 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: CFTC Metals Hearing Comment

Dear Sir;

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

Please consider establishing a **speculative** position limit in COMEX silver of no more than 1000 to 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 by the limited number of institutions that take unlimited positions they could never hope to actually cover. This is abuse of the system in my opinion.

Sincerely,

Robert D. Coviello

100 Honeytree Circle

Waxahachie, TX 75165