

From: Paul Sponagl <paul@sponagl.de>
Sent: Friday, April 9, 2010 8:19 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: position limits for precious metals

Dear Sir,

thank for the opportunity to comment on the issue of position limits for precious metals.
Please establish a speculative position limit in gold and silver.
Please restrict any hedging exemptions from those limits to legitimate hedgers.
Please stop the levels of concentration in gold and silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

Paul Sponagl

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