

**From:** Marianne Cagnoli <Marianne.Cagnoli@gmx.ch>  
**Sent:** Friday, April 9, 2010 3:22 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Position limits for precious metals

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Dear Sirs,

I have been following with much interest last week's hearings on above subject, and now take the liberty to urge the following suggestions to your Commission:

- Please establish a speculative position limit in COMEX silver of max. 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.
- Please establish stricter control measures for the precious metals market.

Many thanks!

Sincerely,

Marianne Cagnoli