

From: Charlie Williams <spintousa@netscape.net>
Sent: Thursday, April 8, 2010 10:31 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: Chilton, Bart <BChilton@CFTC.gov>; OIGEmail <OIGEmail@CFTC.gov>
Subject: metals position limits

Commissioners,

Thank you for the attention you have shown so far to the issue of hard position limits in the precious metals markets. The Commission should vote to impose and enforce a limit of 1500 contracts on both the long AND SHORT SIDES, and remove exemptions for all but bona fide commercial hedgers.

As with the energy markets, the importance of these commodities in the greater economy makes it imperative that they never be subject to manipulation by financial speculators. Strict enforcement of hard position limits will ensure that these vital commodities are allowed to undergo a realistic price discovery based upon supply/demand factors realized freely in the marketplace.

All signs now point to significant tightness in physical metal supply; this means time is short. Please act soon to avoid a catastrophe in the precious metals markets. The global financial system is vulnerable right now, and withstanding a commodity exchange default is no longer a sure thing. America sorely needs to reestablish trust in its regulators and markets...showing leadership on this issue will help things greatly. Thank you again for your consideration of this important issue.

Respectfully,

Charlie Williams