

From: Ralph F. Spencer Jr 61 <Ralph.F.Spencer.Jr.61@Alum.Dartmouth.ORG>
Sent: Thursday, April 8, 2010 9:25 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: Ralph F. Spencer Jr 61 <Ralph.F.Spencer.Jr.61@Alum.Dartmouth.ORG>
Subject: Precious Metal Position Limits

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Dear Sir,

Thank for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit in COMEX silver of no more than 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.

Sincerely,

Dick Spencer

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