

From: Robert Dillon <rmdcmd@charter.net>
Sent: Thursday, April 8, 2010 6:27 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Position limits for precious metals

Att: Secretary of the Commission:

First of all, thank you for holding the March hearing regarding position limits for precious metals. It was an eye-opener in many, many respects.

I also appreciate the opportunity to make my views known to the Commission, specifically regarding silver. I believe a speculative position limit not exceeding 1,500 contracts should be established in COMEX silver. Legitimate hedgers should receive exemptions, so long as they do not pose problems of undue concentration.

The bulk of the short selling in COMEX silver futures during the past several years has been concentrated in only a few banks, with J.P.Morgan the glaring example. It's high time such market manipulation ends.

Sincerely,

Robert M. Dillon
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