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Sent: Thursday, April 8, 2010 3:38 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Comments Position Limits

Postal – Secretary of the Commission

Commodity Futures Trading Commission

Three Lafayette Centre

1155 21st Street NW

Washington, DC 20581

Dear Sirs

Thank you for the opportunity to comment on the issue of position limits for silver.

As has been pointed out before, allowing one or two powerful banks to be exempt from rules regarding position limits allows them to be in the position of manipulating the market.

You can curtail manipulation by establishing a speculative position limit in COMEX silver to no more than 1500 contracts. Hedging exemptions should be allowed only for legitimate hedgers.

Many of us were unaware of the severe staffing shortfalls that the Commission is laboring to overcome. However, as the testimony at the hearings indicated, there exists a small army of informed, professional individuals willing to help you understand what is going on. You have the opportunity to reap the benefit of their experience without hiring staff and at zero cost to our government. More importantly, the genie has been released and cannot be forced back into its bottle.

Finally, concentration on the short side does nothing for price discovery. Instead it deprives tens of thousands of small investors like me the opportunity to benefit from investments that no doubt would be enhanced by enforcement of the law and transparency in the markets.

I wholeheartedly support your brave efforts, in the face of powerful interests, to bring meaningful change, rather than business as usual.

Thank you for your hard work on these issues.

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