

From: Paul King <paul@hallnet.co.uk>
Sent: Thursday, April 8, 2010 3:00 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Comments regarding speculative position limits

Dear Sir / Madam,

I write to you in reply to your requests for comments after the recent hearing to discuss speculation limits in US metal futures.

I welcomed the hearing and the chance to comment.

I support...

1. Speculative position limits in COMEX silver of no more than 1500 contracts.
2. Exemptions only for legitimate hedgers.
3. Diligent enforcement of these limits and exemptions.

I believe that these limits, if enforced correctly and without special dispensation to large entities, would reduce the disturbing levels of concentration in COMEX silver futures we've seen in recent years.

Yours faithfully,

Paul King