

From: Eric Grose <emgrose@gmail.com>
Sent: Thursday, April 8, 2010 11:03 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: A comment on the issue of position limits for precious metals

Dear Sir,

I was flabbergasted by the revelations of Andrew Maguire, the London metals trader, who coached your CFTC through a massive manipulation of the silver market in 2008. It is your obligation to stop this.

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,

Eric Grose
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