

**From:** Stoneeh <stoneeh@gmx.net>  
**Sent:** Thursday, April 8, 2010 2:03 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Metals Hearing - Position limits

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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.

As you may have noted, the markets are basically paper hedging paper and if only as single digit percent of clients take physical delivery, it would crash metals markets worldwide. This can not be in the best interest of anyone in the world.

Sincerely,

Markus S.