

From: Ondic, Kevin <juicyonion2002@yahoo.ca>
Sent: Thursday, April 8, 2010 12:02 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Precious Metals Position Limits

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 gold and silver of no more than 1500 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers (ie, metals producers and others which have an independently verified substantial physical interest). Please stop the levels of concentration in COMEX gold and silver futures that have been experienced over the past few years on the short side of the market. Failure to do so puts the integrity of our markets and ultimately industry dependant on these commodities extreme risk.

Sincerely,

Kevin Ondic
Calgary, AB
Canada

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