

From: Ron Peetz <ronp@americabuilt.com>
Sent: Wednesday, April 7, 2010 11:58 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Cc: info@butlerresearch.com
Subject: Public Comments

Sirs:

I am one of the many interested parties who took the time to request that the CFTC look into the allegations of manipulation and unreasonable position limits in the COMEX metals markets, specifically Silver and Gold. I have believed that certain large banks have engaged in excessively large naked short positions, which have been instrumental in suppressing the value of the precious metals, and I feel that the evidence put forward in the recent public hearing supports this position.

By having the ability to create unlimited numbers of short contracts on metals, which have been established to be non-existent in anywhere near the quantities that are being shorted, these entities are routinely driving the prices to whatever level suits them in their pursuit of manipulative financial gain. As everyone knows, such financial gains are not a zero-sum game. In order for them to make these outsized gains, many of us small investors must be bilked out of our money.

When the average American Citizen is allowed to be continuously fleeced by the banks who have access to unlimited investment funds, coupled with the ongoing approval of the regulators who have been charged with our protection, it constitutes a sad day for the United States of America!

I very much appreciate the fact that you have taken the huge step of investigating this ongoing travesty of justice. I would be even much more greatly appreciative of you taking the next step of limiting the number of contracts that can be held, long or short, by all parties regardless of their size. In doing so, the mega-banks would no longer be able to manipulate these markets in such a way that they are able to crush the little investors on a daily basis and collect all of our small nest-eggs into their own gigantic coffers by using unfair and abusive tactics.

Thank you for your consideration,

Ron Peetz
Tucson, AZ