

From: Michael Turino <turino12@yahoo.com>
Sent: Wednesday, April 7, 2010 10:09 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Concentrated shorts in Comex Silver

4/7/10

Dear Sir,

I think it has been clearly demonstrated that the precious metals, and especially silver, have been manipulated downward over at least several years' time by concentrated shorts in the Comex futures market led by JP Morgan Chase. Plundering smaller investors for their own profit is clearly an ongoing crime that must be stopped. Corruption has become endemic in the financial markets at the highest levels of power. The CFTC was set up to prevent this type of criminal activity. Please take courageous action.

Even if the criminals are not brought to justice due to their power and influence, the continuation of this crime hopefully can be stopped by instituting speculative position limits of no more than 1500 contracts. Hedging exemptions must be restricted to legitimate hedgers. Failure to address this problem is likely to lead to a major short squeeze and a default on the Comex, throwing the financial markets into even more turmoil than they are already in.

Sincerely,

Michael Turino