

From: greg holmberg <drgahdc@comcast.net>
Sent: Wednesday, April 7, 2010 6:10 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Re: speculative limits on Comex for silver

Dear Sirs/Madams,

Thankyou for having the hearing on position limits for precious metals and commodities. I also appreciate the opportunity to comment on the issue of position limits for precious metals. My opinion is that it would be wise to establish a speculative position limit in COMEX silver of no more than 1500-2000 contracts. Please restrict any hedging exemptions from those limits to legitimate hedgers. It is my understanding that JPM inherited Bear Stearns Silver short position and continues to maintain it. 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. There has been clear manipulation by the big players over the last 20 years in the PM market in my view. Any unfair market will eventually be abandoned.

Sincerely,

Gregory A Holmberg DC.