

From: Ryan Chennault <ryan.chennault@w-neweb.com>
Sent: Wednesday, April 7, 2010 2:03 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: Please set and enforce position limits in the silver futures

Dear Chairman Gensler and Commissioners;

Thank you for holding the very informative and interesting open hearing on the metals complex on March 25th, 2010.

Please consider the following steps the CFTC can take to increase fairness to the silver futures market:

- 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 only. Legitimate hedgers should be able to prove their case for an exemption.
- Please stop the high levels of concentration by 1-2 players in the COMEX silver futures that have persisted over the past few years on the short side of the market.

Sincerely,

Ryan Chennault
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