

From: secretary <secretary@CFTC.gov>
Sent: Wednesday, April 7, 2010 12:29 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: FW: Precious Metals Market

From: JT [mailto:lifebb@att.net]
Sent: Wednesday, April 07, 2010 12:24 PM
To: secretary
Subject: Precious Metals Market

Dear Chairman Gensler and CFTC Commission:

Please accept our appreciation for the public meeting held on March 25, 2010. This was truly a "step in the right direction". Thank you for the opportunity to comment on position limits for the precious metals, esp. the silver market. As stated in our previous letter, please establish a speculative position limit in COMEX silver of no more than 1500 contracts, and restrict hedging exemptions only to legitimate hedgers.

Another area of concern is the concentration in COMEX silver futures, on the short side of the market, that has been experienced over the past several years. We feel that this concentration has restricted the true value of silver in the supply and demand market, and this restriction has been not in the interests of the miners or investors.

Respectfully -----

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