

From: secretary <secretary@CFTC.gov>
Sent: Wednesday, April 7, 2010 12:29 PM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: FW: Silver Position Limits, Exemptions, & Concentration

From: Rayburn Blair [mailto:rayburnblair@att.net]
Sent: Wednesday, April 07, 2010 12:23 PM
To: secretary
Subject: Silver Position Limits, Exemptions, & Concentration

Dear Sirs, I very much appreciate the opportunity of this comment on the huge problem of position limits in the precious metals market. You would do an immeasurable service to our country by establishing a speculative position limit in COMEX silver of no more than 1400 or 1500 contracts. Also, please restrict any hedging exemptions, from the new limit, to LEGITIMATE hedgers only. The levels of concentration, especially in COMEX silver futures, on the short side, over the past few years, has set the markets and the nation up for a terrible calamity if not stopped. My Thanks, Rayburn Blair