

**From:** secretary <secretary@CFTC.gov>  
**Sent:** Wednesday, April 7, 2010 11:16 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** FW: Comments - Position Limits - Precious Metals

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**From:** Tim Caldwell [mailto:tim153@rhc77.com]  
**Sent:** Wednesday, April 07, 2010 10:43 AM  
**To:** secretary  
**Subject:** Comments - Position Limits - Precious Metals

Re: **Comments - Position Limits - Precious Metals**

Ladies and Gentlemen:

I would like to take this opportunity to comment on the position limits for precious metals. It is clear to that for years there have been very excessive levels of concentration in COMEX silver futures on the short side of the market.

I believe that a speculative position limit should be established of from 1000 to 1500 contracts - maximum!

Also, please be sure that only legitimate hedgers are exempted from those limits. Otherwise, the limits will not correct the excessive levels of concentration.

Thank you for working on these matters. They are very important.

Respectfully,

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