

**From:** secretary <secretary@CFTC.gov>  
**Sent:** Wednesday, April 7, 2010 11:13 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** FW: Comment on Position Limits and Hedging Exemptions

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**From:** Roger Berry [mailto:rdaleberry@cfl.rr.com]  
**Sent:** Wednesday, April 07, 2010 10:19 AM  
**To:** secretary  
**Subject:** Comment on Position Limits and Hedging Exemptions

Dear Sir;

I am most appreciative of the Commodities Futures Trading Commission (CFTC) taking action to assess the facts surrounding commodity speculation in precious metals, especially silver. I am also appreciative of the opportunity the CFTC has provided the public to comment on the position limits for precious metals. So, I am accepting your invitation to comment.

I believe a speculative position limit in COMEX silver is necessary and appropriate as with other commodities and should be no more than 1500 contracts. In addition, there should be strict controls and restrictions on hedging exemptions from the position limits. The limit should apply to everyone except legitimate hedgers, which should not include brokers, distributors, etc.

In my view it is imperative that the level of "short side" concentration in Comex silver futures we have been experiencing for years be stopped as soon as possible. Free commodity markets must be appropriately regulated especially in precious metals with limited liquid supply.

Sincerely,

Roger Berry