

**From:** secretary <secretary@CFTC.gov>  
**Sent:** Wednesday, April 7, 2010 11:13 AM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** FW: MANIPULATION

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**From:** steven spetz [mailto:sgspetz@kos.net]  
**Sent:** Wednesday, April 07, 2010 10:09 AM  
**To:** secretary  
**Subject:** MANIPULATION

I was a commodity trader and stock broker when the Hunt Brothers became engrossed in the silver market. It was a confusing time. We didn't know minute to minute what to expect and warned our clients to get out of the silver market.

Markets should not be so confusing and dangerous that people have to be told to stay away. They should assume someone is minding the store.

Presently, a similar situation exists although much bigger. It would be foolhardy to have any involvement in a market that is blatantly dishonest. Why would anyone do so unless he is the dishonest person.

I had clients who hedged. They had legitimate business reasons to be in the market. I also had clients who speculated. They knew the risk.

I did not have clients who tried to rig the system. They weren't big enough of course, but it never occurred to them that anyone would do that.

The silver manipulation is scandalous and must end.

Steven Spetz  
Kingston Ontario Canada