

From: secretary <secretary@CFTC.gov>
Sent: Wednesday, April 7, 2010 11:07 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: FW: Precious metals position limits and futures concentration

From: Daun, Gary A [mailto:GDAUN@amfam.com]
Sent: Wednesday, April 07, 2010 7:31 AM
To: secretary
Subject: Precious metals position limits and futures concentration

Dear Sir: I would like to thank you for the opportunity to comment on the issue of position limits for precious metals. My comment is that you please establish a speculative position limit in COMEX silver of no more than 1500 contracts. Also please restrict any hedging exemptions from those limits to only legitimate hedgers. And finally please stop the levels of concentration in COMEX silver futures that have been experienced over the past number of years on the short side of the market. Again, thank you for this opportunity. Sincerely, Gary Daun

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