

From: jimsuard @dslextreme.com
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To: Metals Hearing <metalshearing@CFTC.gov>
Subject: "Hedging"

So, J P Morgan has a huge short gold position.

Gold rises.

J P M then "hedges" this by going more hugely short.

Individuals are stopped out of their long positions.

The CFTC sees this as "hedging"; not manipulation.

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