

From: Robert Konczal <robert_konczal@yahoo.com>
Sent: Wednesday, March 31, 2010 5:32 AM
To: Metals Hearing <metalshearing@CFTC.gov>
Subject: metals positions limits

Commissioners:

As a citizen and private investor, I welcome with great enthusiasm your investigation into the excessive short position in silver on the COMEX. It is an unfortunate fact of life that large institutional investors always seem to gain the upper hand relative to private investors, who only have your regulatory powers to rely on.

As you examine the relevant issues, I am sure that you will receive mountains of self-serving testimony from institutional silver shorts who want to continue to manipulate the market. They have no interest other than serving their own purse.

I ask you, what is a reasonable position of paper silver relative to physical? 100 times as much? A thousand? A million? A billion? A trillion? At some point the actual value of the thing itself is not reflected.

The sentiment in the country side is dark. The common belief of the citizenry is that government regulators have been asleep at the wheel while big banks have pillaged the markets. I am hoping that your work will be a ray of light in this regard.

If nothing else comes out of this process, perhaps you can at least require transparency regarding positions. It is an atrocity that these large institutions can operate under cover of darkness. A greater than 5% ownership of a stock requires disclosure, so why can it not be so in the silver market? Nothing will ever be harmed by having a little sunlight shined on it.

Best regards,

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p.s. I've already sent this as an attachment, but realized you might prefer it as inline text: