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To: Metals Hearing <metalshearing@CFTC.gov>
Subject: CFTC hearings on metals

Sirs (and Ma'ams)

I have, for almost 15 years been a small time gold miner here in Alaska. Once I began I started to read and educate myself as to how (and eventually why) the prices of gold and silver fluctuated as they do. I began to read articles by Ted Butler that would predict like clockwork that silver prices were about to plummet because of manipulations at the COMEX. At first I dismissed his statements as the rants of someone that had lost significant money in silver and was just angry, however after reading and watching the prices I realized he was exactly right. If his cause was accurate I'm unsure, but the effects are unmistakable.

I would please request to consider putting some type of effective limits on the shorting of silver if for no other reason that you have limited the longs. Perhaps a starting point could be a limit on shorts to only the amount of all silver (or other metals physically on hand in the COMEX at the beginning of that trading period. It makes sense to me that one could only sell the maximum of that which is available and no more.

Additionally I would urge you to investigate the conflict of interest in JP Morgan's control of the silver ETF (SLV) as well as being the biggest short controller of the COMEX. It seems clear (to me anyway) that their shorting in numbers of ounces larger than what's on hand to be sold on the COMEX stores has obvious and monstrously adverse actions to the investments they hold for their clients. Thanks for you time. Jim Schol

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