

**From:** James <jamesnapolitano@verizon.net>  
**Sent:** Thursday, March 25, 2010 10:18 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** metals position limits

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**To the CFTC:**

**RE: metals position limits**

**I am in favor of position limits. In order to ensure confidence and stability in the metals futures markets some level of flexible position limits must be put in place.**

**This is not about price discovery but fair and transparent markets.**

**To allow unlimited commercial short open interest is not consistent with fair and free markets, will ultimately create a default in the futures market, disconnect the price between physical and paper, and invite charges of fraud and manipulation.**

**Ultimately the truth will out.**

**Thank you.**

**James Napolitano**