

March 31, 2010

Commodity Futures Trading Commission  
Enforcement Staff  
Three Lafayette Center  
1155 21<sup>st</sup> Street NW  
Washington, D.C. 20581

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C.F.T.C.  
OFFICE OF THE SECRETARIAT

Dear *Gary Gensler*

You are overseeing a giant ongoing fraud in the metals markets. Consider that Bear Sterns was driven into bankruptcy by the rise of silver prices to \$20 an ounce, and that JP Morgan immediately drove the price down below \$9 an ounce using cash from the Federal Reserve. You really don't need to know more than that. Manipulation is in progress; we are not looking at a real market, but a credit money controlled "pretend" market.

Jeff Christian of CPM Group testified at your March 27<sup>th</sup> CFTC meeting that COMEX allows 100 to one leverage in silver. In other words each one ounce of COMEX silver is being hedged short at this time by 100 ounces of paper silver. This naked shorting is no longer a secret; the Asians and other rich individuals now know how to break COMEX and make a George Soros' type fortune in the process. Do nothing and they will come.

Step back for one second. President Teddy Roosevelt bought 6 billion ounces of silver for the USA. We had most of it going into WWII and used all of it up since. Where did it go? Electricity and its applications destroy it. If China and India are to build a dozen more cities the size of NYC, there will be no way with the world's existing stockpiles of silver. The Interior Department's official estimate of the remaining life of silver mines in the WORLD is less

than nine years.

Do you see a crisis coming? The Department of Defense has no stockpile of silver; they rely on paper silver, believing they can always buy with cash what they need. They are trusting the Enforcement Staff of the CFTC.

Artificially suppressing the price of silver, while having no US stockpile to rely upon, is a great national security threat. Do you have children or grandchildren? Do you want them to have airplanes and nuclear subs and Tomahawk missiles to defend themselves? The DOD went through a lot of those 6 billion ounces and now say they need 7.2 million ounces of silver a year. Even that amount may be difficult to find if we continue to allow the COMEX to "owe" the world 99 ounces of silver for each one ounce they have in US vaults.

Health care, Social Security, pot holes in streets, retirement accounts----these are matters that printed money can buy one way or another. Physical silver is not like that; either you have it or you don't. The Indians and Chinese know they need billions of ounces in the next decade and are aggressively buying silver mines and stockpiling. The USA, guided by CFTC, is deliberately sending silver out of the country at the lowest prices that JP Morgan can manipulate.

Do something to protect our future. The hell with JP Morgan profits. Aren't you people from Goldman Sachs anyway?

Sincerely,

Michael Montross, P. O. Box 31, Winterset, Iowa 50273



# How To Cheat average Americans



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- Gold
- Silver
- Platinum
- Palladium

### Current Lease Rate

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- Gold (small)
- Gold (detailed)
- Silver (small)
- Silver (detailed)
- Platinum
- Palladium

**SILVER STANDARD** TSX:SSO

Best exposure per share to silver

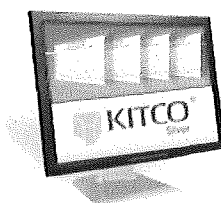
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*This is how JPMorgan controls the price. They went short SLW of SUM shortly before.*

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Asia/Europe Market will close in 7 hours, 33 minutes and 01 second