

Mark S. Grunewald
e-mail: mngrunewald@gmail.com
tel.: 951-217-9951 ♦ fax.: 951-351-9586

C.F.T.C.
OFFICE OF THE SECRETARIAT
2010 MAY 3 PM 2 30

April 12, 2010

Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: Position Limits for Precious Metals Market

Dear Gentlemen:

Thank you for the opportunity to comment on the issue of position limits for precious metals.

- Please establish a speculative position limit in COMEX Silver of no more than 1,500 contracts.
- Please restrict any hedging exemptions from those limits to legitimate hedgers.
- Please stop the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short sale of the market.

Cordially,



Mark Grunewald