

April 23, 2010

David Stawick, Secretary, Commodity
Futures Trading Commission
3 Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Fax: 202-418-5521

Email – metalshearing@cftc.gov

RE: Proposed Federal Speculative Position

Dear Sir,

Thanks 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 1500 contracts.

Please restrict any hedging exemptions from those limits as well 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 side of the market.

Thank you for all your efforts to improve the integrity of our markets.

Sincerely,

Robert J. Palermo,
160 Pelican Road
Middletown, New Jersey 07748