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2010 APR 19 PM 3 38

April 14, 2010

FAX 202-418-5521
& Mail

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

RE: POSITION LIMITS FOR PRECIOUS METALS

Dear Commissioners:

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 1500 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 side of the market.

I have been a long time silver investor and have encouraged my children to invest in silver as a way to save for future needs or retirement. Please take the above steps to make the silver precious metals market a level and fair playing field for all individual investors such as myself and my children to invest in.

Very truly yours,



Michael J. McCarthy