

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

Dear Sir

I am taking this opportunity to comment on the issue of position limits for precious metals. It should be mandatory that the CFTC establish a speculative position limit in COMEX silver of 1500 contracts or less. To avoid regulatory scrutiny of the market forces the CFTC should restrict any hedging exemptions from those limits as well to legitimate hedgers. If the CFTC does not 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 the Federal Government should initiate proceeding against the likes of JP Morgan.

We can all appreciate your efforts to improve the integrity of this neglected oversight.

Very truly yours

Dr. Richard Anderson
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