

April 7, 2010

Commodity Futures Trading Commission

Dear Sirs;

I want to thank you for your investigation into the precious metal trading on the COMEX.

I wish to comment on the concentration and position limits on the COMEX silver market. The concentration levels on the short side of the silver market seem to have been far greater over the last years than they ever were on the long side when you took action against the Hunts in 1980.

I thought the speculative limit in silver was 5000 contracts but now I read that there are no limits. I think 5000 contracts would be a bit too high when comparing to other markets but even a 5000 contract limit that was enforced would limit the concentration somewhat. Please enforce a limit of no more than 5000 contracts with only exemptions for legitimate hedgers.

Sincerely  
Clark Rogness

Clark Rogness  
48264 192<sup>nd</sup> St  
Astoria SD 57213  
605-832-2991 cell 605-690-1341  
e-mail ckrognes@itctel.com

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