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OFFICE OF THE SECRETARIAT

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James E. Arden, P.E.  
2340 Ives Avenue  
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April 9, 2010

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

**Subject: Comment for CFTC Hearing on Precious Metals Trading at COMEX**

Dear Sir and Honorable Commissioners,

From observation in almost 40 years as a professional engineer, big money has run amok trading precious metals to the obvious disadvantage of the precious metals miners in Nevada, legitimate hedgers, the U. S. mining industry and third world producers, who've had little or no real chance of true price discovery. Such confusing markets have personally harmed me as well as many others - from consulting engineers to the smallest traders through the largest miners.

Thank you all for the opportunity to comment on the issue of position limits for precious metals. Please establish speculative position limits in COMEX gold and silver at no more than 1500 contracts, or reasonably close thereto as you, after thorough consideration, judge appropriate.

Please restrict any hedging exemptions from those limits to legitimate hedgers. Please stop the levels of concentration in COMEX gold and silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

  
James E. Arden, P.E.