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OFFICE OF THE SECRETARIAT

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

Dear Sir,

I followed with interest the hearing that you held last week regarding possible manipulation in the metals markets. I am encouraged that you are looking into this as I have long heard rumors that there is significant manipulation in these markets. I hope that you can get to the bottom of these rumors, especially the report about the London gold trader Andrew Maguire giving specific information about how the markets are being manipulated.

I additionally I am concerned about reports that various parties are selling "naked" huge amounts of gold and silver. While it is true that most contracts never get settled via delivery, selling huge amounts of these commodities "naked" is very dangerous to an orderly market. I remember well what happened in 1979 – 1980 with the Hunt brothers and the chaos that ensued. If the rumors that I am presently hearing are anywhere close to being true, the situation now could very well be much worse if the "dominoes start to fall". I trust that you will look into this matter and regulate the markets so that things are done in a transparent and orderly way. It seems to be that we have already had enough financial scandals and crises this past decade.

Sincerely,



Tom DeVries