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PETER GASPERINI

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OFFICE OF THE SECRETARIAT
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Peter Gasperini
250 17th Ave.
San Francisco, CA 94121-2311

April 7, 2010

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

Dear Sir:

Thank you for the opportunity to comment on the issue of position limits for precious metals. Please establish a speculative position limit on 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 believe that if these measures are not enacted, the impending consequences will be appalling in the extreme of imagining. Continued inaction, it seems to me, is the worst of all options. We are on the thinnest of ice and time is of the essence, I would say.

Sincerely,


Peter Gasperini