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From: SunComm1@aol.com  
To: metalshearing@cftc.gov  
Subject: Fair is Fair...Please Regulate!  
Date: Thu, Apr 8, 2010 9:11 am

To: The CFTC  
From: Jim Hunter, US Citizen, Broker Registered with The NFA

Re: Position Limits and Hedge Exemptions Silver and Gold

Sirs,

First, let me thank you for this opportunity to express my views to you, and, to you folks as Regulators, to hear, and consider my views.

It is my opinion that you need to impose Strict limits on metals to offer a FAIR Trading Place or Marketplace. We, the public, have had data from your own Bank Participation Report that for years now (at least 2 years) have data showing a FEW US Banks with positions (SHORT NET POSITIONS) of massive numbers.

This concentration of this huge short open interest should not have been allowed to happen in the first place...as the Public IS BEING HARMED by repeated "take-downs" in the price of Silver.

Next: Hedge Exemptions...I'm a Broker...in order for me to have a client designated as a "Hedger" I need to have the proper form filled out and on file, AND I need to be sure/certain that my client IS IN FACT deserving of being classified as a hedger...meaning that if he claims he is a hedger for Soybeans, he better be raising Soybeans, OR have a Processing Plant crushing Soybeans...

For a US BANK, an Asset is A LOAN...a liability is a DEPOSIT...They should not be able to claim a Hedge Exemption for Silver...they do not Mine Silver, nor do they need to buy silver for their Processing Plant, Photo Business, or Electronics Business...They are a Bank...a Bank should not be able to claim Hedge Exemption in Silver/Gold any more than I can... They are skirting the requirements, in my opinion, by claiming these Hedge exemptions...

Finally, It is my opinion that it is your PURPOSE as a REGULATOR to Protect the Public, and Enforce laws, limits, and practices by traders, brokers, and companies using the MARKETPLACE.

It has come to PUBLIC LIGHT that manipulations have been and are going on in the Silver Pits and that this HAS BEEN BROUGHT TO YOUR ATTENTION both AFTER it has happened, and actually before it was about to happen in February of this year.

I SINCERELY ASK you to Protect The Public by imposing Trading Position Limits in Gold and Silver...The C.M.E., owner of The Comex, is NOT doing it's job...manipulations are taking place under their oversight...Easy to see why when they get their revenues/profits from EACH CONTRACT TRADED on their exchange...So...It is up to you...The CFTC to do their job...Regulate...Stop The Manipulation, and Enforce and Fine and Suspend violators who are committing these manipulations AGAINST THE PUBLIC.

Thank you again for taking my comments.

Jim Hunter  
Florida, USA  
Email: [suncomm1@aol.com](mailto:suncomm1@aol.com)  
Phone: 727-520-7668

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