

7 April 2010
360 Williamsburg Dr.
Avon Lake, OH 44012

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

FAX 202-418-5521

SUBJECT: Comment on Position Limits for Precious Metal Trading

Dear Sirs:

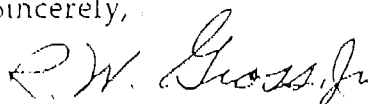
Responding on the Commissions request for public comment on the issue of position limits for precious metals, I offer the following request.

Please establish a speculative position limit in COMEX silver of no more than 1500 contracts for all delivery months. Further, please restrict any hedging exemptions from those limits to legitimate hedgers.

The concentration of contracts that has existed in COMEX silver futures over the past few years on the short side of the market is clearly too high, leading to manipulation of market prices. In addition to breaking existing law, it will ultimately lead to a serious market disruption and search for the guilty. Those who are aware of the problem and turn a blind eye will be included.

If such position limits drive some trading to foreign exchanges, I view that as constructive, as it moves risk away from our markets. In time, honest traders will move replace that lost volume recognizing the game isn't rigged against them.

Sincerely,



R. William Gross, Jr.