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April 7, 2010

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

Attn: Secretary of the Commission

Dear Sir;

The opportunity to comment on the issue of position limits for precious metals is deeply appreciated. My aspiration is that the CFTC establish speculative position limits in COMEX silver of no more than 1500 contracts. Restrict any hedging exemptions from those limits to legitimate hedgers. Discontinue the levels of concentration in COMEX silver futures that have been experienced over the past few years on the short side of the market.

Sincerely,

Mortimer L. Smedley

Email – secretary@cftc.gov