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COMMENT

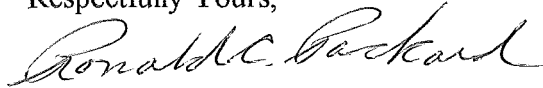
OFFICE OF THE  
SECRETARY  
Dear Chairman Gensler and Members of the Commission.

I have been following silver as a commodity for several years and I'm absolutely convinced that the price of silver has been manipulated for many years by several large banks by selling short massive numbers of contracts on the commodities market. I believe this to be illegal and should immediately be corrected by your Commission. It is price control and price manipulation.

I understand your staff is recommending position limits. I would strongly urge you to impose a limit of 1500 contracts for any single company or organization. Silver should be allowed to float freely like any other commodity without manipulation.

I am a former member of the US House of Representatives, and served as chairman of three different sub-committees of the Appropriations Committee. I don't look kindly on any enforcement agency of government not enforcing the law. Please do your duty and regulate these manipulations of silver out of existence.

Respectfully Yours,



Ronald C. Packard

Former member of the Congress of the United States.