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March 16, 2011

COMMENT

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

Dear Chairman Gensler and fellow Commissioners:

I believe COMEX silver market is still being manipulated by a few big traders. This is obvious by the big price spread in paper silver compared to the price of physical silver.

I encourage you to approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers.

However, I believe the current formula of 5,000 contracts (the equivalent of 25 million ounces of silver) is too high.

Please institute a 1500 contract (7.5 million ounce) position limit for silver.

Sincerely



Berkeley Orton