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March 18, 2011

2011 MAR 23 PM 3: 43

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**COMMENT**


Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

Dear Chairman Gensler and fellow Commissioners:

I am writing to you concerning the issue of position limits in COMEX silver. I am urging you to consider and approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers. The proper level for position limits in silver should be about 1500 contracts or 7.5 million ounces. The current formula of 5000 contracts, 25 million ounces, is too high of a threshold in respect to today's world silver market.

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

Respectfully submitted,

  
John Mast