

COMMENT

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CFTC

Dear Chairman Gensler,

March 16, 2011

2011 MAR 23 PM 3:46

OFFICE OF THE
SECRETARY

The current formula of 5,000 contracts in silver contracts is the equivalent of 25 million ounces. This is much too high in light of what is going on in the silver market. Please institute a 1500 contract position limit in silver.

I am also interested why JP Morgan has not been penalized or exposed by the commission for controlling 25% of the WORLD'S silver and manipulating the price for so many years. Certainly the CFTC must have been in bed with JP Morgan not to have found out about this manipulation!

When the high tech industry has to pay 75-100 dollars an ounce for silver they will want to know why.

Sincerely yours,
Frederick C. Knox
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