

DEAR CHAIRMAN GENSLER AND FELLOW COMMISSIONERS:

I URGE YOU TO APPROVE THE STAFF'S PROPOSAL ON POSITION LIMITS, INCLUDING LIMITING EXEMPTIONS TO BONAFIDE HEDGERS. I WOULD ASK YOU, HOWEVER, TO READJUST THE PROPOSED FORMULA IN SILVER.

PLEASE INSTITUTE A 1500 CONTRACT (7.5 million ounces) POSITION LIMIT FOR SILVER.

Respectfully submitted,

Timothy J. Ryan

COMMENT