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March 17, 2011

COMMENT

Ms. Sheila Schaller
408 W. Liberty St.
Rome, New York 13442

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 urge you to approve the staff's proposal on position limits, including limiting exemptions to bona fide hedgers. I would ask you, however, to readjust the proposed formula in silver. This is too high of a threshold in light of the realities of the world silver market.

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

Respectfully submitted,


Ms. Sheila Schaller