

David A Stawick, Secretary Of the Commission  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington DC 20581

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COMMENT

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Chairman Gensler and Fellow Commissioners:

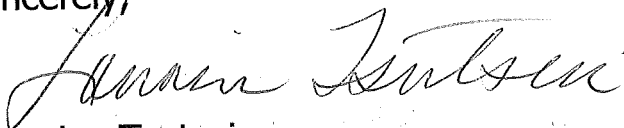
Something needs to be done to curtail speculation in the commodities market. I am appalled at the bubbles that are allowed by the commission to develop. Too many of us retirees were hit hard by the downtrend, deflation, of our pensions and IRA accounts. I believe in investment but not speculation. We are being forced to predict the future and add to speculation because of hedge fund managers, etc. For instance, silver. I ask you to take a look at the real value of silver. The formula of 5000 contracts is the equivalent of 25 million ounces of silver. What does that have to do with the world silver market?

You need to enforce a realistic level like 1/3 of that. You, YOU, are allowing a bubble to develop and for big money people to play the market to their own advantage, while millions of us middle class are left holding empty bags. Silver is a commodity likely to go into shortage which means big money will buy silver causing a bubble. Then, when it is convenient for the big money, they will sell while millions of unaware investors will be left with empty bags.

I am invested in SLV, which is a silver ETF. It has done well and will do well in a bubble. I am more concerned for fellow investors who are not as knowledgeable. Already, some investors are selling some gold holdings and converting to silver.

Please stop holding hands with the big money people. That will not get Obama re-elected. It will only enforce, in the public mind, conspiracy theories about who is really running the country.

Sincerely,



Lorraine Tsutsui  
402 E Bird St  
Jackson, MI 49203-5775  
ltsui004@gmail.com