

3/30/11

Dear Chairman Gensler and fellow Commissioners:

I urge you to approve the staff proposal on position limits, including limiting exemptions to bona fide hedgers. The current formula of 5,000 contracts is the equivalent of 25 million oz. of Silver. This is entirely too high and should be limited to a total of 1,000 contracts position limit for Silver (5,000,000 ounces).

Respectfully submitted

Charles J. Castell

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COMMENT

2011 APR -5 PM 4:03

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