

**From:** Doug Dillon <dougdillon1956@gmail.com>  
**Sent:** Saturday, April 17, 2010 3:00 PM  
**To:** Metals Hearing <metalshearing@CFTC.gov>  
**Subject:** Precious Metals Concentration And Manipulation

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Dear Sir;

I took a day off work from my engineering day-job to attend your recent metals hearing.

What I heard was as follows:

- (a) Clear evidence of overly concentrated positions - from the CFTC's own staff.
- (b) Clear evidence of manipulative trading - from Mark Epstein.

It's clear to me that the CFTC should fulfill its charter and come up with a mechanism to prevent both (a) and (b).

I urge the CFTC to be concerned about doing its job and to not be concerned about the potential for trading to move overseas. If the USA has genuine free, fair markets there will be adequate trading in those markets.

I recommend the establishment of a speculative position limit on COMEX silver of around 1500 contracts with hedging exemptions restricted to legitimate hedges. The result must be the end of the concentration in short COMEX silver futures positions that have been in place for several years whether that concentration is the result of so-called legitimate hedges or not.

Sincerely,

Douglas M Dillon, Private Futures Trader.

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