From: Wiener, Daniel (Counseling Family Therapy) <wienerd@mail.ccsu.edu>
Sent: Friday, September 17, 2010 8:24 PM
To: Gensler, Gary <GGensler@CFTC.gov>; Dunn, Michael <MDunn@CFTC.gov>; Chilton, Bart <BChilton@CFTC.gov>; Sommers, Jill <JSommers@CFTC.gov>; O'Malia, Scott <SO'Malia@CFTC.gov>; PosLimits <PosLimits@CFTC.gov>
Subject: setting position limits

To the CFTC Commissioners:

I find it hard to believe the CFTC now intends to become an active regulator of the silver market, given the inaction over the past several years. If you commissioners now intend to do the right thing(s), I suggest you set effective position limits on financial speculators that will prevent manipulation through concentration, as almost certainly has been going on for a long, long time. The claim that great concentration is not evidence of manipulation is hairsplitting and appears a pretext for inaction, when the reality is that JP Morgan & two or three other large banks can manipulate the short-term price of silver precisely because they are allowed to, and do, hold such a high proportion of silver futures contracts. The fact that Mr. Ted Butler has been making this point for a long time and has not been allowed to testify in your recent hearings adds to the perception that the CFTC is not willing to act as an effective regulator. If there is further inaction on your part during what remains of the 180 days given by recent financial reform legislation, I intend to press for congressional investigation of the CFTC.

Daniel J. Wiener, Ph.D.