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**Sent:** Wednesday, December 29, 2010 7:52 AM  
**To:** PosLimits <PosLimits@CFTC.gov>  
**Subject:** Gold, Silver and Position Limits on the COMEX

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Dear Sirs and Madame, in the Commission of the CFTC,

Regarding position limits, I would here like to make the statement that the recent developments, in the price of gold, but, especially, silver, warrants the safe conclusion, that position limits are badly needed and wanted, on the COMEX gold and, especially, silver exchange.

The yesterday price rise, in both metals, especially silver, was nothing short of a short covering rally, where the big silver manipulator, JP Morgan, was doing the buying, buying back and covering shorts all they could.

The recent week market behaviour, by JP Morgan, shows that they have, without doubt, manipulated the silver market, and that their silver short position was not a legitimate silver hedge, but a speculative, manipulative one: If the position of silver shorts they hold were a legitimate silver hedge, then there would be no need for them to rush to cover their silver shorts, which they have done, recently.

One might say, Sirs and Madame, that the recent gold and silver market behaviour, by JP Morgan, including their take-down of the gold and silver market, on the 23 of December, are further evidence, of that the position of CFTC Commissioner Mr. Bart Chilton, of that position limits on the COMEX are needed, to protect the honest market participants, is very valid and justified.

No other market participant could form a better argument, supporting the stance of Commissioner Bart Chilton, of the CFTC, re position limits, than the very existence of the JP Morgan, at the COMEX gold and silver markets, and their accompanying gold and silver market shenanigans, destroying the integrity of these markets.

You have to look no further, than to the gold and silver market price actions, and the works of JP Morgan, of this week and last, for proof of this.

Gold and silver short covering would be unnecessary to perform, for legitimate gold and silver hedgers, but gold and silver short covering it has been. All the way to forming a rally.

JP Morgan have been caught with their dirty pants down, Sirs and Madame.

It's time for the CFTC to act.

And institute position limits, to prevent the COMEX gold and silver market highwaymen (primarily JP Morgan and HSBC USA) from fleecing the honest market participants.

Position limits should be kept to a level of no more than 1,500 contracts per market participants, with exemptions granted only to legitimate hedgers (producers and users), not to speculators, being there only to fill their fat wallets and bonuses (JP Morgan and their complicity-in-crime fellow banks, like HSBC USA).

With best regards,

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Sweden

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