

**From:** Joachim Troilius <joachim.troilius@gmail.com>  
**Sent:** Tuesday, November 9, 2010 4:42 PM  
**To:** PosLimits <PosLimits@CFTC.gov>  
**Subject:** Silver Market Manipulation

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Erratum: I send this report anew, to include some changes and corrected typographical errors. My apologies:

Dear Sirs and Madame, of the CFTC,

I commend you for your work, in implementing legitimate position limits in the COMEX market place, to avert manipulation attempts, in that same market place.

However, today there is a market event going on, in the COMEX silver market, that, to all circumstantial evidences, is a market manipulation, as it carries the specific characteristics, common to several previous such silver market events.

One such circumstance is the consistent timing, when these silver market events occur: It has been a repetitious pattern, for an extended period of time, now, that these dramatic COMEX silver market events take place in the late Tuesday afternoon.

Another one is the dramatic amplitude, downwards, in a very short span of time, of these events.

That there is intent is shown by the timing, of these silver market events: The positioning, in time, of these events, is at such a point in time, that the reporting of these events do not have to be accounted for, in that week's COT report, but can be reported in the next COT report, one week later, where it will be mixed with the silver market activities of that week.

Such a timed event has taken place in the silver market today, and is going on while this report is written: The price of silver, in the COMEX market place, has fallen almost 3 full dollars, almost instantly.

To achieve both this amplitude, and this timing, takes either one big "paper" silver market participant, overwhelming the COMEX silver market, or several smaller participants, then, obviously, because of the short time frame, working in collusion. Both alternatives constitute an attempt to manipulation, of the COMEX silver market.

As the timing factor is so apparent, further emphasized by empirical evidences, of multiple previous such attempts, for the duration of a long time period, resulting in an artificial price of COMEX "paper" silver, and freedom from COT accountability, the intent is shown both in the timing factor and the consistency of the market trading pattern, over a long duration of time, be it one market participant, or several, and, thus, this constitutes market manipulation, of the COMEX silver market.

The existence of above ascribed anomalies, in the silver market place, indicates the urgent need of instituted legitimate position limits, to protect the honest COMEX market participants, from the big, dishonest and unscrupulous silver market manipulators, foremost the HSBC USA and JPMorgan.

The silver market manipulation, now going on, is extremely visible. The intent and result, in an artificial

price, is also shown, in both the price amplitude, timing, and repeated pattern, of this COMEX silver market manipulation event.

Will the CFTC act, on this manipulation, now going on, in the COMEX silver market?

Best regards,

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Sweden

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