



U.S. Commodity Futures Trading Commission
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N. Charles Thornton III
Director

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Mr. Chris Powell
Secretary/Treasurer
GOLD ANTI-TRUST ACTION COMMITTEE, INC.
7 Villa Louisa Road,
Manchester, Connecticut 06043-7541

Dear Mr. Powell,

Thank you for contacting our office regarding your concerns.

The mission of the Commodity Futures Trading Commission (CFTC) is to foster open, transparent, competitive, and financially sound derivatives markets. By working to avoid systemic risk, the Commission aims to protect market users and their funds, consumers, and the public from fraud, manipulation, and abusive practices related to derivatives and other products that are subject to the Commodity Exchange Act (CEA.)

The Commission's Surveillance Branch regularly evaluates and reviews trading activity in the precious metals market as part of its mission to identify situations that may pose a threat to market integrity. The CFTC's market surveillance staff reviews the trading activities of both large volume traders and large position traders for their activities in futures, swaps, options as part of their evaluation for potential market problems. Where appropriate, surveillance staff communicates any findings or recommendations for further consideration and action to the Division of Enforcement.

In addition, the CFTC's Whistleblower Program provides monetary incentives to individuals who report possible violations of the Commodity Exchange Act that lead to a successful enforcement action, as well as, privacy, confidentiality, and anti-retaliation protections for whistleblowers that share information with or assist the CFTC.

Again, thank you again for your inquiry.

Sincerely,