

From: wjs621@comcast.net
Sent: Friday, April 9, 2010 1:13 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Federal Speculative Position Limits

Walter Schmitt II
10005 Gentian Drive
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April 9, 2010

CFTC Comments

Dear CFTC Comments:

I am writing in support of the CFTC's Proposed Federal Speculative Position Limits that will reestablish speculative position limits on major energy commodities. This rule will provide stability to the marketplace and help prevent future price bubbles. The CFTC must quickly approve a strong rule to protect America's struggling economy.

Wall Street's speculative trading in oil not only hurts the economy, but hurts every American who pays excessive prices at the pump, for groceries, home heating oil and everything related to transportation.

Our tax dollars were used to bail out large Wall Street firms when they were on the brink of bankruptcy. It is these same institutions who gamble on oil and who continue to profit at every American's expense.

I encourage the CFTC to adopt the Proposed Federal Speculative Position Limits before volatile fuel prices further harm the country's already weakened economy.

Sincerely,

Walter Schmitt II