

From: thecoffeebug@yahoo.com
Sent: Wednesday, April 14, 2010 12:14 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

Brad Frank
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April 13, 2010

David Stawick
Secretary, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Mr. Stawick:

I support of the CFTC's Proposed Federal Speculative Position Limits that will reestablish speculative position limits on major energy commodities.

Rampant oil speculation by large Wall Street trading firms has resulted in extreme volatility in energy markets and unwarranted price spikes in recent years. Given that supplies are at record highs and demand remains weak, fundamentals cannot explain recent price hikes and destructive price swings. Unless the CFTC adopts the proposed rule, markets will continue to fluctuate wildly.

CFTC should use its existing experience to regulate position limits of speculators and prevent excessive concentration in the energy markets, while ensuring that exemptions to these limits afforded to real physical players such as fuel cooperatives, public utilities, truckers and airlines are not exploited by big banks and billionaire investors.

Consumers desperately need stability in the marketplace. 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,

Brad Frank
520-490-8348