

From: ordeel65@yahoo.com
Sent: Wednesday, April 14, 2010 9:44 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

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April 14, 2010

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

Dear Mr. Stawick:

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.

Also, as CEOs and top Executives at these large oil companies keep raising the price, so do there bonuses.

WE NEED TO PUT A "FUEL CAP" ON THE PRICE OF OIL

Our tax dollars were used to bail out large Wall Street firms, banks and automakers when they were on the brink of bankruptcy. It is these same institutions that pushed the price of gasoline well past \$4 per gallon in 2008 by gambling on oil and continue to profit at every American's expense.

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.

Position limits existed in energy markets until 2001 and currently apply to agricultural commodities. 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, credit card/loan companies and billionaire investors.

Energy 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.

On a personal note, I can remember as a kid being able to take family trips in a car, as we could not afford to travel by plane. It was fun as we have seen most of the states.

I would also like to be able to do that. But that can only be possible if the price of fuel can go down.

Ask yourself this, what will happen when there is no need for fuel, and alternate energy/fuels take over the market?. will we still see a high price for fuel?...or will there be a need or high demand?...and will the government then bail out oil companies?

Please, I speak for most Americans! Keep oil prices LOW

Sincerely,

Alfredo Rueda
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