

From: lmiklowitz@aol.com
Sent: Wednesday, April 14, 2010 3:28 AM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

LinDa Miklowitz
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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 support of the CFTC's Proposed Federal Speculative Position Limits that will provide stability to the marketplace and help prevent future price bubbles. The CFTC must quickly adopt 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 for gasoline, 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 that pushed the price of gasoline well past \$4 per gallon in July, 2008 by gambling on oil and profiting at every American's expense.

Rampant oil speculation by large Wall Street trading firms has resulted in volatility and price spikes in energy markets in recent years even though market conditions do not warrant such prices. Supplies are at record highs, and demand remains weak. Unless the CFTC adopts the proposed rule, markets will continue to be volatile and set back the recovering

Position limits existed in energy markets until 2001 and currently apply only to agricultural commodities. CFTC should use its experience to impose position limits on speculators and limit their presence in energy markets, while enabling consumers who intend to take delivery, like fuel cooperatives, public utilities, truck fleets and airlines, to bid.

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.

Sincerely,

LinDa Miklowitz
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