

From: davebethhoughton@sbcglobal.net
Sent: Wednesday, April 14, 2010 1:54 PM
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.

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 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.

SO, HOW ABOUT HELPING US, JUST REGULAR PEOPLE, OUT OF THIS WHIPSAW SITUATION?

Energy consumers (ME AND MY NEIGHBORS) 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,

elizabeth houghton
714-236-9355