

From: missmary1983@hotmail.com
Sent: Tuesday, April 13, 2010 12:34 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

Mary Peterson
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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:

As a mother of 2 and a military wife, I am increasingly worried about our gas prices. On enlisted pay, the gas alone going to and from base is outrageous. We spend thousands a year alone in gas costs and we have not been able to do any driving travel. This gas cost also increases airfare, cutting vacations per year to give our dollars as tourists.

As a small business owner, pricing of gas is a key component to me. All the items I order, the shipping costs determined by fuel, the items themselves, my shipping costs to my customers, and production costs. As others pay increasing prices for fuel, they are also left without more money to buy items in general. The intense increase over the last 5 years has seriously hurt all aspects of my life. We don't make much, my business is starting to hurt (though economy can be to blame some, fuel prices increase my prices, lessening purchases), our vacation and travel, our extended families ability to vacation and travel to see us - it's very discouraging for Americans.

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.

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 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.

Thank you for your time,
Mary Peterson
Wife, mother, enlisted family and small business owner

Sincerely,

Mary Peterson
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