

From: albuxton@buxtoncorp.com
Sent: Tuesday, April 13, 2010 12:04 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

A. Buxton
1636 Johns Rd
Clinton, OH 44216-9759

April 13, 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. 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.

Rampant oil speculation by trading firms has resulted in extreme volatility in energy markets and unwarranted price spikes in recent years. 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.

For the benefit of our recovering economy, we need stability in the marketplace. I encourage the CFTC to adopt the Proposed Federal Speculative Position Limits.

Sincerely,

A. L. Buxton
330-882-1400

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