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Jim Geist
57 Bayonne Drive
Hewitt, NJ 07421-1703

May 9, 2011

COMMENT

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

Re: CFTC: Establish strong regulations to prevent excessive speculation

Dear Mr. Stawick:

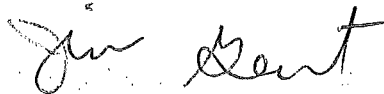
Excessive speculation hurt the economy in 2008 and, once again, is harming the economy in 2011. According to data recently released by the Commission, speculators have raised their positions in energy markets by 64 percent compared to June 2008, bringing speculation to the highest level on record.

We need meaningful, effective speculative position limits to restore balance to commodities markets and ensure that they are connected to market fundamentals, so that they fulfill their price-discovery function properly and without distortions caused by excessive speculation. In particular, I:

- support the Commission's immediate adoption of spot-month speculative position limits;
- urge the Commission to adopt effective back-month levels that will accomplish the legislative purpose of curbing excessive speculation;
- urge the Commission to adopt single-month limits that are no higher than two-thirds of the all-months-combined levels;
- urge the Commission immediately to adopt a position-accountability regime for the nonspot months in place of its proposed position-visibility rule; and
- urge the Commission to adopt lower speculative position limits for passive, long-only traders.

Time is of the essence, and I urge you to act quickly. Our pocketbooks and the broader economy depend on it.

Sincerely,



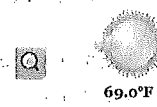
Jim Geist
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Regulate oil speculation

Friday, March 18, 2011
LAST UPDATED: FRIDAY MARCH 18, 2011, 1:27 AM
AM WEST MILFORD

Regulate oil speculation

dear editor,

Too bad Reagan and the Republicans did not take President Jimmy Carter's warning of the energy crisis seriously. We could have been make significant changes over 30 years ago. However, I do see a ray of hope. When I see right winger talk show host Bill O'Reilly and progressive Democratic Congressman Dennis Kucinich agree on something, I listen.

They both agree oil has not gone up because of supply and demand. They say it is because of oil speculators manipulating the markets.

Imagine that, the rich making money of the misery of the poor, working class, and yes, off other corporations. That is a corporation's corporation to eat their own. Even the Airlines begged travelers to lobby Congress, on July 2008, to lower oil prices.

The Solution: It is time to go back to the laws created by FDR on regulating oil speculation that has been whittled little by little by all presidential administrations (both D & R's) since the Great Depression.

Dear Mr. President, Congressman, and Senators, please fight like hell to reinstall these regulations against oil speculation. And do away with corporate welfare tax-breaks (\$4 billion) to oil companies now charging \$100 for a barrel of oil.

Jim Geist

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