December 7, 2010

Secretary David A. Stawick

U.S. Commodity Futures Trading Commission

Three Lafayette Center

1155 21st St NW

Washington, DC 20581

Re: Speculative Trading Limits for Energy Commodities

Dear Secretary Stawick,

News reports indicate that the Commodity Futures Trading Commission (CFTC) may miss its statutory deadline to enact speculative trading limits for energy commodities as required by the Dodd-Frank Act. Public Citizen has long advocated for strong position limits over energy commodities, including testifying before a Commission hearing on July 29, 2009. The Dodd-Frank bill acknowledges the role that excessive speculation has played in exposing consumers to higher prices, and we understand that enacting strong position limits across all energy products and markets – and that exemptions from such limits should be granted only for bona fide commercial hedgers, and swaps dealers and index traders should not qualify for exemptions – is essential to protect consumers.

Public Citizen applauds the CFTC’s efforts over the last two years to address excessive speculation in energy markets, and we will do all we can on behalf of our 225,000 members and supporters across the country to help ensure that the CFTC fully implements its powers to crack down on excessive speculation under the timelines set by Congress.

Sincerely,

Tyson Slocum

Director of Public Citizen’s Energy Program