

From: pangasamaneesh@gmail.com
Sent: Thursday, April 8, 2010 12:34 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Federal Speculative Position Limits

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3562 South 18th Avenue
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April 8, 2010

CFTC Comments

Dear CFTC Comments:

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 who gamble on oil and who continue to profit at every American's expense.

We need financial safeguards in place not just for shareholders/investors of companies to guard against accounting scandals and corporate fraud but to protect consumers and to end too big to fail so taxpayers never have to bail out big companies that run the risk of failing again. 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,

Maneesh Pangasa
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