From: batamo@hotmail.com
Sent: Tuesday, April 13, 2010 3:59 PM
To: secretary <secretary@CFTC.gov>
Subject: Proposed Speculative Position Limits on Energy

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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:

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

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weakened economy.

Yes, I am also very concerns about the job security. My husband works for Valero and eveytime the crude price goes up, he comes home telling me be prepared that he may get the pink slit (laid off). The reason is that Valero's business is manily on refinery of crude oil. If the crude oil price goes up, Valero feels the pain just like I feel pains at the pump. Valero investes huge funds in alternative energy.

I think because of the huge profits of curde oil generated that Exxon and Chervon are moving away from refinery business which has very little profits. Exxon is still mainly rely on crude and sort of refusing to move to alternative energy. You can also read the report from U.S. News and World Report, April 2010 publication.

Speculation is good but NOT the excessive speculation. The fragile economy can not afford the drastic energy cost increase. My point is that if people have no business in the refinery, they should back off from purchasing curde oil contracts. Many of these contracts are not hold to maturity because the big investment bankers or pension funds do not want the physical crude oil.

Please consider the general public's opinions, not just listen to the Wall Street.

Thank you for your time and consideration.

Sincerely,

Shuhsien Batamo
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