



Industrial Energy Consumers of America

The Voice of Industrial Energy Consumer

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September 27, 2007

The Honorable Tom Harkin
Chairman
Committee on Agriculture, Nutrition, and Forestry
U.S. Senate
Washington, DC 20510

The Honorable Saxby Chambliss
Ranking Member
Committee on Agriculture, Nutrition, and Forestry
U.S. Senate
Washington, DC 20510

In behalf of the Industrial Energy Consumers of America (IECA), I am pleased to announce that we endorse Acting Chairman Walter Lukken as the incoming Chairman of the Commodity Futures Trading Commission and we encourage quick confirmation by the Senate.

IECA is a national non-profit non-partisan cross-industry trade association whose membership is exclusively from the manufacturing sector. IECA is dedicated to a broad array of energy and environment related issues. Corporate board members are top energy procurement, environmental, and government affairs managers who are leaders in their industry, technical experts, strongly committed to energy efficiency and environmental progress.

We believe that Acting Chairman Lukken has the leadership skills and a heightened sense of responsibility to consumer impacts of commodity markets. We believe the Amaranth case regarding excessive natural gas speculation has been a tremendous learning experience to him and the commission in general on the realities of a market that needs greater oversight by the CFTC to protect every home owner, farmer and manufacturing consumer.

We note Acting Chairman Lukken's recent CFTC hearing to examine the oversight of trading on regulated futures exchanges and Exempt Commercial Markets (ECMs), which included several witnesses representing various consumer groups. We applaud this effort by the CFTC and the inclusion of consumers in this important debate.

Acting Chairman Lukken made the following quotes which we believe he will stand behind:

“The evolution of these energy markets in recent years requires our agency to address whether the level of regulatory oversight is proper given the importance of energy prices to all Americans.”

“Through our regulatory and enforcement efforts, the Commission must continue its zero tolerance policy toward manipulative behavior.”

Sincerely,

A handwritten signature in black ink, appearing to read "Paul N. Cicio". The signature is fluid and cursive, with a large initial "P" and "C".

Paul N. Cicio
President

cc: Members of the Senate Committee on Agriculture, Nutrition, and Forestry
The Honorable Collin C. Peterson, Chairman, House Committee on Agriculture
The Honorable Bob Goodlatte, Ranking Member, House Committee on Agriculture
The Honorable Walter Lukken, Acting Chairman, CFTC
The Honorable Michael Dunn, Commissioner, CFTC
The Honorable Jill E. Sommers, Commissioner, CFTC
The Honorable Bart Chilton, Commissioner, CFTC