



Industrial Energy Consumers of America
The Voice of Industrial Energy Consumer

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News Release

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Headline: IECA Applauds Senator Levin and the Introduction of the “Close the Enron Loophole Act”

(Washington D.C.) – The Industrial Energy Consumers of America (IECA) congratulates Senator Levin for his introduction of the “Close the Enron Loophole Act”. “Consumers are very supportive of this legislation and encourage all members of Congress to support closing the Enron loophole that has resulted in an increasing and significant amount of natural gas trading to circumvent the oversight of the Commodity Futures Trading Commission and to the detriment of every consumer,” said Paul N. Cicio, President of the Industrial Energy Consumers of America.

“The time for Congress to act is now - in this Congress - to pass this legislation. Without action, every home owner, farmer and manufacturer will remain vulnerable to the excessive speculation by Wall Street firms who can manipulate the price of natural gas to the benefit of their investors and to the detriment of every consumer in this country.”

All market costs are paid for by us, the consumer. And, even a relatively small increase in the price of natural gas such as \$0.25 cents, amounts to a significant cost impact of \$5.5 billion over the course of a year.

IECA is a 501 (C) (6) nonprofit organization created to promote the interests of manufacturing companies for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets. IECA membership represents a diverse set of industries including: plastics, cement, paper, food processing, brick, chemicals, fertilizer, insulation, steel, glass, industrial gases, pharmaceutical, aluminum and brewing.