



PRESS RELEASE

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IECA APPLAUDS CFTC ON MOVING FORWARD WITH SPECULATIVE POSITION RULE

The Industrial Energy Consumers of America (IECA) applauds the Commodity Futures Trading Commission (CFTC) for moving forward with a revised rule to limit speculative positions in commodity futures and swaps, as required by Congress under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

For industrial market-users (hedgers), excessive speculation results in increased hedging costs and diminishes confidence that commodity prices fairly reflect actual supply and demand factors. Excessive speculation causes price volatility that damages the competitiveness of U.S. manufacturers. IECA looks forward to reviewing the proposed rule and filing comments.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.0 trillion in annual sales, over 1,500 facilities nationwide, and with more than 1.4 million employees worldwide. It is an organization created to promote the interests of manufacturing companies through advocacy and collaboration 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: chemical, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, brewing, and cement.