

Congress of the United States
Washington, DC 20515

October 22, 2013

Gary Gensler
Chairman
U.S. Commodity Futures Trading Commission
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Gensler,

Recently, we have become increasingly concerned about the potential for manipulation of the market for Renewable Identification Numbers (RIN). As RINs are the tracking mechanism for compliance with the Renewable Fuels Standard (RFS), we are concerned about the adverse effects potential market manipulation might be having on the volatility of RIN prices. We believe the RFS is legislatively sound serving as an effective policy for reducing foreign oil use, creating jobs and economic activity, and spurring innovation, and want to ensure the market is not being exploited just as we do with all energy markets.

As you are aware, the RIN system was created under the RFS in order to ensure compliance with the law for blenders and refiners. It is our belief that the intent in creating the RIN system was to allow some flexibility by allowing obligated parties along the fuel supply chain to trade RIN credits to meet requirements. These credits were meant to be traded among the fuel supply chain and not as commodities through financial markets.

We are writing to ask for the CFTC's assistance in ensuring the integrity of the RIN market and that RIN prices adequately reflect supply and demand within the fuel supply chain and remain free of external influence. Specifically, we are asking that the CFTC use its expertise and authority in overseeing markets for commodities futures to look into what extent fraud and manipulation have played in the volatility of RIN prices, as well as the potential for price influence through trading outside the originally intended RIN market framework.

Additionally, we would like to work with the CFTC moving forward to identify the best ways to monitor the RIN market. In working to ensure a fair, transparent, open market that meets the needs of the fuels industry while enforcing legal compliance, we request that the CFTC coordinate with the EPA to best accomplish this goal, while informing Congress of any barriers preventing this cooperation.

We know the valuable role that fair, transparent, and open markets play in our economy, and we appreciate the work you do. Thank you for your attention to helping ensure the fairness and transparency of the RIN market and protecting consumers.

Sincerely,



Dave Loebsock
Member of Congress



Collin Peterson
Member of Congress



Bruce Braley
Member of Congress



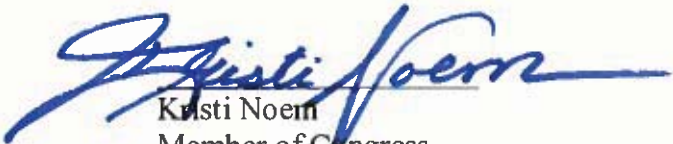
Cheri Bustos
Member of Congress



Tim Walz
Member of Congress



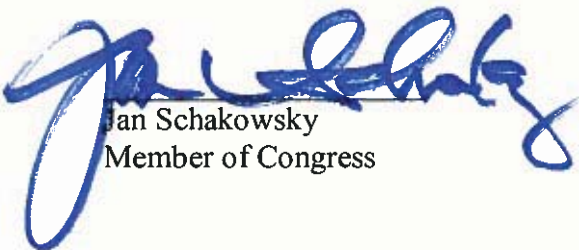
Rick Nolan
Member of Congress



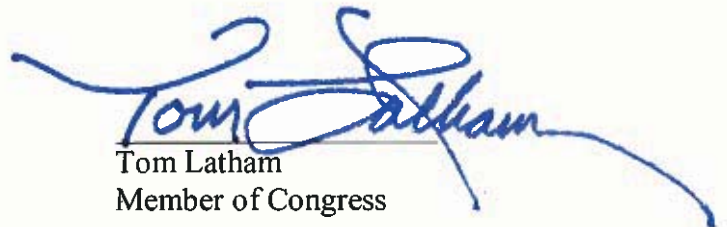
Kristi Noem
Member of Congress




Aaron Schock
Member of Congress



Jan Schakowsky
Member of Congress



Tom Latham
Member of Congress


Steve King
Member of Congress


Mark Pocan
Member of Congress


William Enyart
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