

COMMODITY MARKETS OVERSIGHT COALITION

An Alliance of Commodity Derivatives End-Users and Consumers

FOR IMMEDIATE RELEASE

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STATEMENT ON THE NOMINATION OF TIMOTHY MASSAD TO CHAIR THE COMMODITY FUTURES TRADING COMMISSION

WASHINGTON, DC (November 13, 2013) – The Commodity Markets Oversight Coalition (CMOC) today released the following statement on the nomination of Mr. Timothy Massad to Chair the Commodity Futures Trading Commission (CFTC):

“President Barack Obama has nominated current Assistant Secretary of the Treasury Timothy Massad to serve as the next Chairman of the Commodity Futures Trading Commission. We congratulate Mr. Massad on the nomination. Should he be confirmed by the U.S. Senate, Massad would chair what has become one of the most important regulatory bodies in the post-Dodd-Frank era.

“As a coalition that represents the interests of *bona fide* hedgers and end-users of commodities, we hope that Mr. Massad will be as committed as Chairman Gensler to positive reforms that will ensure more stable, accountable and transparent commodity derivative markets that are free of fraud, manipulation and excessive speculation.

“Unfortunately, we have not previously had an opportunity to work with Mr. Massad. We hope to learn more about his views on these matters as the vetting process moves forward.”

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The CMOC is a non-partisan alliance that represents commodity-dependent American businesses, end-users and consumers. Our members rely on functional, transparent and competitive commodity derivatives markets as a hedging and price discovery tool. As a coalition we favor policies that promote market stability and confidence, prevent fraud and manipulation, and preserve the interests of bona fide hedgers and American consumers.