



March 19, 2012

The Honorable Gary Gensler
Chairman, Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Gensler:

The undersigned industry associations write to request a meeting of the Energy and Environmental Markets Advisory Committee (EEMAC). The purpose of this meeting would be to examine the recent spike in crude oil and refined petroleum product prices. Despite ongoing tensions in the Middle East, our associations are not entirely convinced that current market trends are reflective of fundamentals and ask that we meet to gain a better understanding on what the CFTC is doing to ensure stable, transparent and competitive markets are free of excessive speculation and manipulation.

The EEMAC was permanently established under Section 751 of the Dodd-Frank Wall Street Reform Act to conduct public meetings and submit reports and recommendations to the Commission. However, the last EEMAC meeting was held on September 16, 2009. Given the current run-up in oil prices and many members of Congress urging the CFTC to immediately impose position limits on oil traders, our organizations believe an EEMAC meeting is needed to address stakeholder concerns.

While efforts to apply across-the-board transparency are vital, we recognize that there is no “silver bullet,” to achieve affordable energy prices. Sustained market stability and affordable energy will come when CFTC oversight and enforcement is combined with a comprehensive national energy strategy that focuses on domestic energy production, infrastructure and new alternative and efficient technologies.

We thank you for your hard work and diligence on this matter and look forward to hearing from you.

Sincerely,

Airlines for America, (A4A)
American Trucking Associations, (ATA)
Industrial Energy Consumers of America, (IECA)
New England Fuel Institute, (NEFI)
Petroleum Marketers Association of America, (PMAA)