

112TH CONGRESS
2D SESSION

S. _____

To amend the Commodity Exchange Act to require a regulation to limit the aggregate positions of nontraditional bona fide hedgers in petroleum and related products.

IN THE SENATE OF THE UNITED STATES

_____ introduced the following bill; which was read twice
and referred to the Committee on _____

A BILL

To amend the Commodity Exchange Act to require a regulation to limit the aggregate positions of nontraditional bona fide hedgers in petroleum and related products.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. POSITION LIMITS FOR PETROLEUM AND RE-**
4 **LATED PRODUCTS.**

5 Section 4a(a)(6) of the Commodity Exchange Act (7
6 U.S.C. 6a(a)(6)) is amended—

7 (1) by redesignating subparagraphs (A) through
8 (C) as clauses (i) through (iii), respectively, and in-
9 denting appropriately;

1 (2) by striking “The Commission shall” and in-
2 serting the following:

3 “(A) IN GENERAL.—The Commission
4 shall”; and

5 (3) by adding at the end the following:

6 “(B) PETROLEUM AND RELATED PROD-
7 UCTS.—The Commission shall, by regulation,
8 establish limits on the aggregate number or
9 amount of positions in contracts for petroleum
10 or related products that may be held by any
11 person, including any group or class of traders,
12 for each month across contracts described in
13 clauses (i) through (iii) of subparagraph (A), so
14 that—

15 “(i) the short position for traditional
16 bona fide hedgers in the aggregate is not
17 less than 50 percent; and

18 “(ii) the long position for traditional
19 bona fide hedgers in the aggregate is not
20 less than 50 percent.”.