

Outraged by the high cost of oil?



American consumers and small businesses are paying more for oil and gasoline every day because speculators and investment banks trading through LOOPHOLES are exempt from federal oversight laws. **Some traders are even trading energy overseas in order to evade U.S. watchdogs!** Congress and federal regulators should “get tough” by making sure that all energy trading is fully transparent and subject to the rule of law.

Stop Oil Speculators. Send Congress An S.O.S.

Speculators and investment banks can game the energy trading markets, using loopholes in commodities law to drive up the cost of energy and reap record profits ... *at the expense of American families and small businesses!*

One of the biggest contributors to high oil prices, according to many experts, is that investors, such as hedge funds and investment bankers, can use loopholes in commodities law to manipulate the market and drive crude oil, heating oil, gasoline and diesel fuel prices to new heights.

Congress is aware of the problem and lawmakers recently passed legislation to address the "Enron Loophole," one of the major loopholes that opens the door to abusive trading practices. But the law didn't go far enough.

Unfortunately, other loopholes exist that allow energy trading on completely "dark" exchanges. For example, the "Foreign Markets Loophole" allows American energy commodities to be traded overseas – exempt from U.S. oversight.

These so-called "Dark Markets" – commodities markets that are not policed by U.S. authorities – provide for and open the door to manipulation, even outright control of the markets.

For example, speculative investors buy and sell millions of barrels of U.S.-destined oil and other energy products every day in the United Kingdom,

and even Dubai ... but are not made subject to the transparency and accountability laws that govern exchanges here in the U.S.

Additionally, through the so-called "Swaps Loophole," financial investors can "game the markets" for pure profit by buying up positions in the energy markets *without any limitation on the size of the positions they can take*. One recent estimate suggested that they now control one third of the commodities markets, or \$150 billion – a 1,000 percent increase in less than 5 years!

Some experts believe that as much as 60 percent of the cost of a gallon of gasoline or heating oil can be attributed to pure speculation and abusive – or even manipulative – trading practices, yet most trading is "dark" and federal authorities can neither fully police or see the data in the majority of the trading markets.

The energy trading markets were originally set up to provide energy producers and distributors with an environment to manage risk and produce the best possible price for their customers. But they are clearly no longer the driving force in the market. Profiteering speculators and investment banks care little about establishing a price for energy based on supply and demand fundamentals – they care about turning a PROFIT!

Congress Needs to Act.

Go to www.StopOilSpeculators.com today!

Let Congress Know That Everybody Should Play By The Same Rules.

American consumers are paying more for oil and gasoline every day because speculative investors trading on foreign-regulated markets aren't playing by the same rules as U.S. traders doing business on American-regulated markets. Congress should restore a sense of order to the commodities market by making sure that every trader plays by the same rules, no matter what market they're trading on.

Contact Your Representative

To contact your state's Congressional Representatives, go to <http://clerk.house.gov/> and click on Official Member Telephone Directory found below the heading "House Official Information" to download the most recent House directory. You can also call the U.S. House switchboard operator at (202) 225-3121, or go to www.stopoilspeculators.com and click on "Take Action! Contact Congress Today!"

Contact Your Senator

To contact your state's Senate delegation, go to <http://www.senate.gov/> and click on "Senators" for the most recent list of Senators, their mailing addresses, and phone numbers, or go to www.stopoilspeculators.com and click on "Take Action! Contact Congress Today!"

Your retirement funds may be contributing to the spike in gas prices. To find out more, visit www.stopoilspeculators.com.



Go to www.StopOilSpeculators.com to learn how you can help restore free-market principles in the commodities market.