



NEWS

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Natural Gas Companies and Corn Growers Say New Commodity Swaps Repository Will Give CFTC Tools for Effective Oversight

(Washington, D.C.) -- The launch of a repository for market data on over-the-counter (OTC) commodity swaps will provide the Commodity Futures Trading Commission with rapid access to information to facilitate the agency's oversight, according to the Natural Gas Supply Association (NGSA) and the National Corn Growers Association (NCGA).

The associations jointly welcomed the news of the OTC commodity data repository's launch by The Depository Trust & Clearing Corporation (DTCC), which already has extensive experience as a data repository and clearinghouse for equities, bonds, securities, money market instruments and OTC derivatives.

"We think we can work with what the DTCC is bringing to the table to form a commodity swaps data repository, especially with respect to its data capture and storage skills," said Jenny Fordham, NGSA's vice president, markets. She said, "Instead of long, drawn-out data investigations between the CFTC and end-users, the new commodity swaps repository will provide regulators with ready access to market data and enable the CFTC to oversee commodity markets with speed and efficiency." Fordham said, "We welcome other new swap data repository providers as they come forward."

Sam Willett, senior director, public policy for NCGA said, "We are longtime supporters of market-driven transparency and cost-effective government oversight that ensures markets function properly."

Willett said, "The launch of a Commodity Swaps Repository contributes to the integrity of commodity markets and offers a solution that is far more appropriate and effective than mandatory clearing."

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NGSA represents integrated and independent companies that supply natural gas. Established in 1965, NGSA encourages the use of natural gas within a balanced national energy policy, and promotes the benefits of competitive markets to ensure reliable and efficient transportation and delivery of natural gas and to increase the supply of natural gas to U.S. customers. For more information, please visit www.ngsa.org,

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