

## NEWS

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### **NGSA Statement on CFTC Position Limits Proposal**

(Washington, D.C.) – Jenny Fordham, senior vice president-government affairs of the Natural Gas Supply Association (NGSA), made the following statement today following the release of a new proposal on position limits by the Commodity Futures Trading Commission:

“We are pleased that the Commission continues to work toward a position limits rule that facilitates the ability of natural gas end-users to cost-effectively hedge. We commend the chairman for his decision to allow comments on what appear to be substantive changes to position limits.

“Appropriately-set position limits and regulatory certainty around hedging activity are critical to well-functioning markets. At a glance, the proposal appears to be a step in the right direction, but this is a complex matter requiring time to study the details.

We look forward to filing comments and will be reviewing the new proposal carefully, particularly provisions related to deliverable supply, the conditional limit for natural gas, and the workability of exchange administration of the hedge exemption.

“We thank the Commission for its commitment to getting this complex matter right. We look forward to continuing our work with the Commission throughout and beyond the transition.”

NOTE: NGSA has submitted comments on position limits six times since the association’s first comments on position limits were filed in 2011. Previous comments are available [here on the NGSA website](#).

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The Natural Gas Supply Association (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, thus encouraging increased supply and the reliable and efficient delivery of natural gas to U.S. customers. For more information, please visit [www.ngsa.org](http://www.ngsa.org) and [www.naturalgas.org](http://www.naturalgas.org).

***Markets Matter: Representing America’s Major Producers and Suppliers of Natural Gas Since 1965***