

S 2995

Oil Trading Transparency Act

Congress: 110 (2007–2009, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: May 8, 2008

Current Status: Referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Referred to the Committee on Agriculture, Nutrition, and Forestry. (May 8, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/senate-bill/2995>

Sponsor

Name: Sen. Levin, Carl [D-MI]

Party: Democratic • State: MI • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Feinstein, Dianne [D-CA]	D · CA		May 8, 2008

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	May 8, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 6334	Related bill	Oct 3, 2008: Referred to the Subcommittee on General Farm Commodities and Risk Management.
110 HR 6349	Related bill	Oct 3, 2008: Referred to the Subcommittee on General Farm Commodities and Risk Management.
110 S 3130	Related bill	Jun 12, 2008: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (text of measure as introduced: CR S5628-5629)

Oil Trading Transparency Act - Amends the Commodity Exchange Act to address the kind of case in which the Commodity Futures Trading Commission (CFTC) grants or considers granting relief to a foreign board of trade from the requirement that it become a designated contract market, derivatives transaction execution facility, or other registered entity with respect to an energy commodity physically delivered in the United States.

Requires the CFTC, before granting or considering such relief, to determine that the foreign board of trade: (1) applies comparable principles or requirements regarding daily publication of trading information and position limits or accountability levels for speculators as apply to a designated contract market, derivatives transaction execution facility, or other registered entity trading energy commodities physically delivered in the United States; and (2) provides information to the CFTC regarding the extent of speculative and nonspeculative trading in the energy commodity that is comparable to the information the CFTC determines necessary to publish a Commitment of Traders report for such a designated contract market, derivatives transaction execution facility, or other registered entity.

### **Actions Timeline**

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- **May 8, 2008:** Introduced in Senate
- **May 8, 2008:** Referred to the Committee on Agriculture, Nutrition, and Forestry.