

112TH CONGRESS  
2D SESSION

# S. 2238

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.

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IN THE SENATE OF THE UNITED STATES

MARCH 27, 2012

Mr. PRYOR introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

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## 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;

(2) by striking “The Commission shall” and inserting the following:

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

(3) by adding at the end the following:

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

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

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

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