



Commodity Markets Council  
1300 L St., N.W. Suite 1020  
Washington, DC 20005  
Tel 202-842-0400  
Fax 202-789-7223  
[www.commoditymks.org](http://www.commoditymks.org)

FOR IMMEDIATE RELEASE  
October 16, 2020

Contact: Kevin Batteh  
General Counsel  
(202) 842-0400  
[Kevin.Batteh@commoditymks.org](mailto:Kevin.Batteh@commoditymks.org)

Washington, DC – The Commodity Markets Council (CMC) applauds the Commodity Futures Trading Commission (CFTC) for its exemplary work in finalizing its *Position Limits for Derivatives* rulemaking.

“A well functioning position limits regime is essential for farmers, ranchers, energy producers and commodity merchants who need to hedge and manage risk in the market place. The ability to hedge and manage commodity price risk translates into lower food, fiber and energy costs for end users and consumers—the American public. This rulemaking is one of the most important rulemakings to be completed,” said CMC Chairman Charley Carey.

“Chairman Heath Tarbert has held seventeen open meetings in the past fifteen months and improved or finalized a number of important rules. All of these actions have made our markets more resilient,” observed CMC President Jim Newsome. “The CFTC has grappled with the Position Limits Rulemaking for over a decade. I’m pleased to see that, under the tremendous leadership of Chairman Tarbert, the Commission got it done.”

CMC General Counsel Kevin Batteh added that, “We have worked hand in hand with the CFTC staff and Commissioners on both sides of the isle over the course of many, many years. We have always been very thankful for the agency’s recognition of the important role that CMC members play in producing and moving commodities around the globe. Today’s rulemaking exemplifies the CFTC’s commitment to making US futures markets the best in the world for efficient risk management. Many iterations of the Commission have struggled with this rulemaking—with good reason—it is complicated. On his watch, Chairman Tarbert has managed to finalize a landmark rule that strikes the right balance and gives commercial hedgers certainty and clarity. We commend the Chairman and the Commission.”

CMC looks forward to the prompt implementation of this rulemaking.