

113TH CONGRESS
2D SESSION

S. 3013

To amend the Commodity Exchange Act to prevent manipulation of physical commodities prices, and for other purposes.

IN THE SENATE OF THE UNITED STATES

DECEMBER 12, 2014

Mr. LEVIN (for himself and Mr. MCCAIN) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Commodity Exchange Act to prevent manipulation of physical commodities prices, and for other purposes.

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. SHORT TITLE.**

4 This Act may be cited as the “Ending Insider Trad-
5 ing in Commodities Act”.

1 **SEC. 2. PROHIBITION REGARDING MANIPULATION AND**
2 **USE OF NONPUBLIC INFORMATION.**

3 (a) IN GENERAL.—In section 6(c) of the Commodity
4 Exchange Act (7 U.S.C. 9), strike paragraph (3) and in-
5 sert the following:

6 “(3) OTHER MANIPULATION.—In addition to
7 the prohibition under paragraph (1), it shall be un-
8 lawful—

9 “(A) for any person, directly or indirectly,
10 to manipulate or attempt to manipulate the
11 price of any swap, or of any commodity in
12 interstate commerce, or of any contract for fu-
13 ture delivery on or subject to the rules of any
14 registered entity; and

15 “(B) for any large financial institution, di-
16 rectly or indirectly, to purchase or sell any
17 swap, or any commodity in interstate com-
18 merce, or any contract for future delivery of
19 any commodity, while in possession of material,
20 nonpublic information related to the storage,
21 shipment, or use of the commodity arising from
22 the ownership or interest of the person in a
23 business or facility used to store, ship, or use
24 the commodity.”.

25 (b) EFFECTIVENESS.—The amendment made by sub-
26 section (a)—

1 (1) shall take effect on the date that is 30 days
2 after the date of enactment of this Act; and

3 (2) is not conditioned on the adoption of any
4 rule or regulation by the Commodity Futures Trad-
5 ing Commission.

○