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# FEDERAL ENERGY REGULATORY COMMISSION



WASHINGTON, D.C. 20426

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**FOR IMMEDIATE RELEASE**

July 23, 2003

*Statement by CFTC Chairman James Newsome and FERC Chairman Pat Wood III  
on Energy Market False Reporting*

Energy markets are vital to the U.S. economy. Well-functioning competitive markets require public confidence in the integrity of those markets and in the reporting of market transaction data.

In response to industry concerns, we wish to make absolutely clear that neither the Commodity Futures Trading Commission nor the Federal Energy Regulatory Commission has or will bring false-reporting cases against energy market participants where the false report is inadvertent or based solely on human error. We issue this joint statement to address the regulatory certainty concerns of market participants and encourage ongoing industry consensus solutions.

We look forward to increased reporting of transaction data by energy market participants as this will promote price discovery and the efficient operation of these markets. We will continue to monitor progress in this important endeavor.

Separately, FERC today is issuing a policy statement on price formation which will create a rebuttable presumption that market participants, by adhering to specified standards, are acting in good faith and will not be subject to investigation or administrative penalties for inadvertent errors.