



## **Commodity Futures Trading Commission**

Office of External Affairs

Three Lafayette Centre

1155 21<sup>st</sup> Street, NW

Washington, DC 20581

202.418.5080

# **Statement**

## **Statement of Commissioner Bart Chilton on Regulatory Reforms for OTC Markets**

### **Chilton Cites Need for “Strategic True North” Washington, DC**

**May 13, 2009**

Convening the first meeting of the newly expanded Energy and Environmental Markets Committee (EEMAC) today, Chairman of the Committee Commissioner Bart Chilton commended the Administration for efforts to move forward on regulatory reform for OTC derivatives. Chilton specifically cited the need for mandatory clearing for credit default swaps, enhanced capital requirements, increased authority to oversee “dark markets” and appropriate regulatory and enforcement authorities as needed. Commissioner Chilton cautioned against losing sight of the critically important goals of regulatory reform, and cited the need to focus on “strategic true north” in obtaining the objectives of improving market transparency, protecting consumers, and enhancing market integrity. Chilton stated, “I am hopeful that the Administration’s efforts in this area will not get lost in the shuffle. It’s too important to the nation and to the American taxpayer that we get this right.”