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**New Poll: 67 Percent of Americans Want New Oil Market Regulations
*Eighty Percent Believe Speculators Manipulating Oil Markets***

WASHINGTON, July 16, 2008 – In a new poll released today by the multi-industry coalition Stop Oil Speculation Now, 80 percent of Americans polled said that they believe oil commodities speculators are manipulating the price of oil, and that more than two-thirds (67 percent) believe Congress should pass legislation creating new regulations governing oil speculators. Additionally, 70 percent of Americans polled said that oil commodities speculators are driving up the price of oil and profiting at the expense of the U.S. economy.

The bipartisan poll was conducted by Bill McInturff, founder, Public Opinion Strategies and Mark Mellman, chief executive officer, The Mellman Group. Public Opinion Strategies is a leading Republican polling firm currently polling for Sen. John McCain (R-AR). The Mellman Group is a Democratic polling firm representing Senate Majority Leader Harry Reid (D-NV) and House Majority Leader Steny Hoyer (D-MD).

“This national survey of voters, the first of its kind, has helped us better understand their thoughts and opinions on the highly controversial issue of speculation in the oil commodities markets and the role it plays in driving up the price of gasoline,” said McInturff. “We found that after listening to both sides of the debate, 67 percent of the voters polled remained solidly in support of Congress passing new regulations on the activities of oil speculators. Sixty-eight percent also believed that new regulations would stabilize and ultimately bring down the price of gas.”

Additional findings from the survey include:

- Support for curbing oil speculation crossed all demographics and political philosophies: 62 percent of conservatives, 69 percent of moderates and 71 percent of liberals believe that Congress should pass new regulations
- Republicans support additional regulation on oil speculators by a margin of 55 percent to 33 percent
- Overall, awareness of the oil speculation issue is high at 63 percent
- More voters polled (23 percent) said that oil speculators were “most to blame” for the high price of gasoline, over oil companies (20 percent), President Bush (20 percent), the countries that produce oil (11 percent), Congress (10 percent) and high consumer demand in the United States (10 percent)

(MORE)

The survey was conducted among 800 registered voters, 98 percent of whom indicated that they were “likely” to vote in the 2008 elections. The survey has a margin of error of plus or minus 3.46 percent. The field dates of the research were July 10, 12-13, 2008.

The Air Transport Association (ATA), a leading member of the Stop Oil Speculation Now campaign, sponsored this bi-partisan research poll. [ATA airline members and their affiliates](#) transport more than 90 percent of all U.S. airline passenger and cargo traffic. For additional information about the industry, visit www.airlines.org.

The Stop Oil Speculation Now coalition is a diverse and growing organization of industries, businesses, labor groups and ultimately concerned citizens, united in support of responsible energy policies and prices. To learn more about oil speculation and its effects on America’s economy, or to tell your member of Congress that you demand action, now, please visit www.StopOilSpeculationNow.com.

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On behalf of the Air Transport Association (ATA), Public Opinion Strategies and The Mellman Group recently conducted a national survey of voters to understand their attitudes towards oil speculation and the role it plays in the price of gasoline.

KEY FINDINGS

1. More than two-thirds (67%) of voters believe Congress should pass legislation creating new government regulations on the activities of oil speculators. More than half (58%) feel this way strongly.
2. The same percentage of voters (67%) believe if Congress created new government regulations on the activities of oil speculators and reduced the financial incentive for speculators to trade on future oil contracts it would be effective in helping stabilize the price of gasoline.
3. Eight-in-ten (80%) voters believe oil speculators are manipulating oil markets, and 70% of voters believe:
 - ✓ Oil speculators are making unfair profits;
 - ✓ Oil speculators are driving up the cost of oil; and,
 - ✓ Commodity markets on which oil speculators trade need to be reformed.
4. After hearing arguments from both sides of the debate, voters remain solidly in support (67%) of Congress passing legislation to create new government regulations on the activities of oil speculators; and still firmly believe these new regulations would be effective in helping stabilize gas prices (68%).
5. Learning that oil speculation may be adding a premium of as much as \$30 to \$60 dollars per barrel of oil, which is roughly 20% to 40% of the current cost of a barrel of oil makes roughly six-in-ten (59%) voters more likely to support Congress creating new regulations on the activities of oil speculators.

ADDITIONAL HIGHLIGHTS

6. Almost two-thirds (63%) of voters say they have heard “a lot” or “some” about oil speculators and the role they play on the price of gas. Sub-groups who seem to have heard the most include voters who could correctly identify the Dow Jones Index (86%), men (73%), Independents (72%), seniors (71%), and post-graduates (70%).

7. To help provide context for this overwhelming support of new government regulations on the activities of oil speculators, 64% of voters say their personal economic income has gotten worse over the last year (compared to just 30% of adults who said in July 2007 their economic situation had gotten worse over the last year); and when it comes to allocating blame for high gas prices, oil speculators rise to the top of the list:

Which one or two of the following do you feel are most to blame for the current high price of gasoline?

| | <u><i>1st Choice</i></u> | <u><i>Combined Choice</i></u> |
|---|-------------------------------------|-------------------------------|
| Oil speculators | 23% | 31% |
| Oil companies | 20% | 34% |
| President Bush | 20% | 26% |
| The countries that produce oil | 11% | 23% |
| Congress | 10% | 17% |
| High consumer demand in the United States | 10% | 16% |

Sub-groups who are most inclined to say oil speculators are among the one or two groups most to blame for the high price of gas include small business owners (47%), those who could correctly identify the Dow Jones Index (46%), voters who say they have seen, read or heard “a lot” or “some” about the role oil speculators play on the price of gas (40%), and Independents (36%).

8. Two-in-three (67%) voters say Congress should pass legislation creating new government regulations on the activities of oil speculators. There is majority support for this proposal across every sub-group analyzed, including across the political spectrum.

| | “Strongly” Should Pass Legislation | Should Pass Legislation | Should Not Pass Legislation |
|---------------|---|--------------------------------|------------------------------------|
| Republicans | 50% | 57% | 30% |
| Independents | 57% | 64% | 25% |
| Democrats | 65% | 76% | 15% |
| Conservatives | 55% | 62% | 27% |
| Moderates | 58% | 69% | 20% |
| Liberals | 61% | 71% | 20% |

9. Voters are also very clear in their attitudes towards oil speculators on a variety of measures.

| | All Voters | GOP | IND | DEM |
|---|-------------------|------------|------------|------------|
| Oil speculators are manipulating oil markets | 80% | 75% | 75% | 88% |
| Oil speculators are driving up the cost of oil | 70% | 69% | 70% | 73% |
| Oil speculators are making unfair profits | 70% | 65% | 62% | 79% |
| The commodity markets on which oil speculators trade need to be reformed | 70% | 60% | 72% | 76% |
| Reforming oil commodity markets and putting limits on oil speculators will cause the price of oil to drop | 53% | 49% | 55% | 58% |

10. Voters heard a message statement from both sides of the debate, but found the argument in favor of new government regulations to be more convincing than that in opposition to new government regulations.

| MESSAGE IN SUPPORT OF REGULATIONS | Very Convincing | Total Convincing |
|--|------------------------|-------------------------|
| <i>Supporters of new government regulations on the activities of oil speculators say it is not just supply and demand that contributes to gas price increases, there is another force at work. This force is rampant oil speculation. As largely unregulated oil speculators pocket billions of dollars at consumers' expense, the price of oil has increased far more than marketplace demand. It is time to close the loopholes and end this excessive speculation so we can start stabilizing gas prices now.</i> | 40% | 71% |

| MESSAGE IN OPPOSITION TO REGULATIONS | Very Convincing | Total Convincing |
|--|------------------------|-------------------------|
| <i>Opponents of new government regulations on the activities of oil speculators say that market speculation is a very small factor in rising gas prices. In fact, market speculation has allowed some companies to lock in lower prices for oil thereby keeping the cost to consumers lower. Congress should not regulate a private market and treat speculators as a political scapegoat. Instead, Congress needs to address the real problem, which is supply and demand, and focus on the policies we need to reduce our country's dependence on foreign oil.</i> | 28% | 62% |

11. After hearing from both sides of the debate, there is virtually no change in how voters feel about the proposal for new regulations on the activities of oil speculators. Sixty-seven percent (67%) still say Congress should pass this legislation, and more than half (52%) feel this way strongly. In addition, 68% still say they believe the regulations would be effective in helping stabilize the cost of gasoline.

12. Learning that both presidential candidates have endorsed creating new government regulations on the activities of oil speculators either makes little difference (60%) to how voters feel about the proposal, or makes them more likely to support it (29%).
13. However, learning that oil speculation may be adding a premium of as much as \$30 to \$60 dollars per barrel of oil, which is roughly 20% to 40% of the current cost of a barrel of oil results in 59% of voters saying they would be more likely to support the proposal (57% Republicans, 51% Independents, 66% Democrats).

THE BOTTOM LINE

This data demonstrates there is solid support for creating new government regulations on the activities of oil speculators, even among sub-groups usually averse to government action such as Republicans and conservatives. Voters clearly understand that oil speculation is a major contributor to the high price of gasoline and they believe if Congress passes legislation it would be effective in helping stabilize the cost of gas.

METHODOLOGY

On behalf of the Air Transport Association, Public Opinion Strategies and The Mellman Group conducted a national survey of 800 registered voters. The survey was conducted July 10, 12-13, 2008, using random digit dial telephone sampling methodology and has a margin of error of $\pm 3.5\%$.