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By Jesse Hamilton

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After a holiday recess in which most members of Congress mixed with their constituents back home, they returned with new eagerness to get something done about the spiking oil market that has driven gas prices to unprecedented heights.

And that effort may involve one of two Connecticut members — Rep. John Larson or Rep. Rosa DeLauro — who told the House agriculture committee Wednesday about their own ideas for fixing what they see as a broken oil market.

The committee oversees the Commodity Futures Trading Commission, which regulates the market where oil futures are bought and sold. That's the market in which many critics have said rampant speculation has pumped up the prices.

Larson and DeLauro each have bills aimed at curbing speculation.

Larson's, which he introduced with Rep. Rank LoBiondo, R-N.J., cuts people out of the market who don't have the ability to either deliver or receive the actual oil they are buying, which would completely excise speculators.

DeLauro's bill, shared with Rep. Chris Van Hollen, D-Md., would stop energy from being traded on unregulated markets.

"The whole issue of supply and demand has gone awry," Larson testified Wednesday. "Speculation has played a role in this process."

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