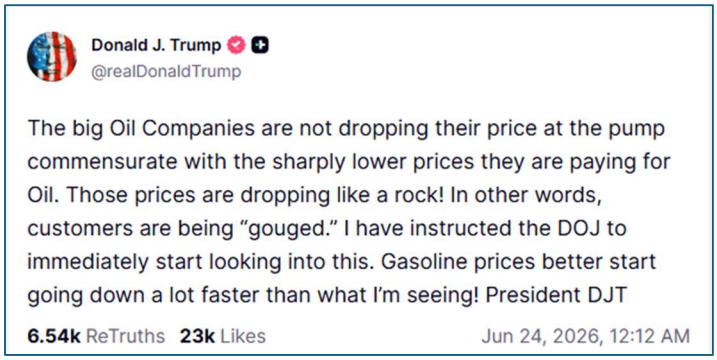
Department of Justice

Federal Trade Commission

July 3, 2026

Dear State Attorneys General:

Although crude oil prices are now dropping rapidly, far too much of that price cut is being withheld from Americans when they pay for gasoline. High gas prices hit everyone's pocketbooks—workers who commute to their jobs, small business owners who depend on fuel for deliveries, and families paying more for goods shipped to their neighborhood stores. President Trump lambasted this disparity:[1]



As the Department of Justice (DOJ) answers the President's call to action, both the DOJ and the Federal Trade Commission (FTC) are closely monitoring petroleum markets. The DOJ's Antitrust Division investigates and prosecutes agreements between competitors to fix prices, rig bids, and allocate markets. These are federal felonies punishable by fines and imprisonment. The Antitrust Division and the FTC also civilly enforce antitrust laws, including against unreasonable agreements to restrain trade and to monopolize markets, and the FTC investigates and challenges unfair and deceptive acts or practices. For example, the FTC recently brought an enforcement action in a merger between two fuel retailers requiring the divestiture of thirty-five gas and diesel stations to prevent an increase in fuel prices in several local markets.[2] In short, companies and individuals who seek to

[1] President Donald J. Trump, Truth Social (June 24, 2026), https://truthsocial.com/@realDonaldTrump/posts/116803130747198847.

[2] Federal Trade Comm'n, FTC Approves Final Consent Order in ACT-Giant Eagle Deal (Nov. 19, 2025), https://www.ftc.gov/news-events/news/press-releases/2025/11/ftc-approves-final-consent-order-act-giant-eagle-deal.

unlawfully exploit our nation's citizens will face federal investigation, civil liability, and criminal prosecution.

We urge state law enforcers to join us in investigating illegal practices. Recent volatility in crude oil prices does not suspend either the antitrust laws or state consumer protection laws, and it does not authorize companies to manipulate retail prices or collude with their competitors. Business may not use market volatility as cover for anticompetitive practices, fraud, or any other lawlessness that harms Americans. Put simply, the antitrust laws—our "comprehensive charter of economic liberty aimed at preserving free and unfettered competition as the rule of trade"[3]—govern the trade of oil and fuel no differently than any other market.

We also encourage State Attorneys General to use all tools available under your state laws to investigate and prosecute any misconduct causing unjustified price increases—particularly conduct that violates state antitrust and consumer protection statutes. Although the Division and the Commission do not enforce any laws aimed specifically at price gouging rather than anticompetitive conduct, many States have also enacted laws specifically targeting price gouging during periods of market disruption or emergency, and we urge those states to review whether enforcement is warranted under those laws.

Effective enforcement depends on timely information. Anyone can report potential violations of the antitrust laws to the Antitrust Division's Citizen Complaint Center at 888-647-3258 or www.justice.gov/atr/report-violations. Similarly, anyone can report suspected antitrust violations and unfair or deceptive practices to the FTC at ReportFraud.ftc.gov.

We also want to bring to your attention the Antitrust Division's Whistleblower Rewards Program. The DOJ may pay significant financial rewards to individuals who report antitrust crimes. Whistleblowers can receive a reward if they voluntarily provide original information about crimes related to antitrust or government procurement that results in criminal penalties of at least $1 million.[4] Awards can range from 15 to 30 percent of the fines collected. This January, the Antitrust Division paid a reward of $1 million to a whistleblower who helped uncover a conspiracy to manipulate the prices of used cars auctioned online.[5] We urge you to publicize this program in your states so that employees, industry insiders, and others know reporting anticompetitive conduct will be protected and rewarded. For more information, including a link to submit reports, visit www.justice.gov/atr/whistleblower-rewards.

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[3] *Northern Pacific Railway Co. v. United States*, 356 U.S. 1, 4 (1958).

[4] U.S. Dep't of Justice, *Antitrust Division Whistleblower Rewards Program*, https://www.justice.gov/atr/whistleblower-rewards.

[5] U.S. Dep't of Justice, Press Release, *Antitrust Division and U.S. Postal Service Make First-Ever Whistleblower Payment: $1M Awarded for Reporting Antitrust Crime* (Jan. 29, 2026), https://www.justice.gov/opa/pr/antitrust-division-and-us-postal-service-award-first-ever-1m-payment-whistleblower-reporting.

Past increases in crude oil prices, which are now coming down, do not excuse wrongdoing. The DOJ and FTC will continue to protect American consumers and workers, and we encourage State Attorneys General to also ensure those who exploit hardship are held accountable.

Sincerely,

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U.S. Department of Justice

Andrew N. Ferguson
Chairman
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