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Commissioner Johnson Announces Agenda for April 9 Market Risk Advisory Committee Meeting

April 05, 2024

Washington D.C. — CFTC Commissioner Kristin N. Johnson, sponsor of the Market Risk Advisory Committee (MRAC), today announced the agenda for the MRAC public meeting on Tuesday, April 9, from 9:30 a.m. to 12:30 p.m. (EDT), at the CFTC’s Washington, D.C., headquarters.

At the meeting, the MRAC will consider recommendations, developed by a diverse, multi-stakeholder working group, intended to strengthen the resilience of the markets the CFTC oversees and introduce effective solutions that enhance the recovery or orderly wind down of central counterparties. These recommendations complement a proposed rule under consideration by the Commission and reinforce critical reforms adopted in the wake of the recent financial crisis.

“These reforms improve the integrity and stability of domestic and global derivatives markets,” said Commissioner Johnson.

In addition, Commissioner Johnson noted, “The MRAC will receive an unprecedented formal report on the state of the intermediated clearing markets offering an analysis from the Market Structure Subcommittee’s FCM Concentration and Capacity Workstream. This report details two decades of decline in the aggregate number of FCMs during a parallel period of remarkable growth in the total volume of customer holdings supported by the diminishing number of FCMs available to support the increased volume. A second Market Structure Subcommittee will present on the United States treasury cash-futures basis trade and risk-management considerations.

“The Future of Finance Subcommittee’s Artificial Intelligence (AI) and Risk Management in Financial Markets Workstream will introduce a work plan that outlines forthcoming suggestions for the Commission and a broader coalition of financial market regulators to begin to understand the scope and risk management impact of integrating AI in markets the CFTC oversees,” said Commissioner Johnson.

According to Commissioner Johnson, “Consistent with the MRAC’s mission, the diverse stakeholders on the subcommittees have considered various issues that raise systemic risk concerns and are making recommendations and advancing an agenda that examines how best to mitigate and minimize these risks, offering pragmatic solutions that support the resilience of derivatives markets and the integrity and stability of derivatives markets.”

A formal agenda for this meeting is available [here](#).

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|---|---|
| What: | Market Risk Advisory Committee Meeting |
| Location: (in person/virtual) | CFTC Headquarters (Conference Center) Three Lafayette Center 1155 21st Street N.W. Washington, D.C. 20581 *Virtual instructions below |
| Date: | Tuesday April 9, 2024 |
| Time: | 9:30 a.m. – 12:30 p.m. EDT |

Viewing/Listening Instructions: Members of the public may access a live feed by phone. Participants should be prepared to provide their first name, last name, and affiliation, if applicable. Materials presented at the meeting, if any, will be made available on [CFTC.gov](#).

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| Instructions: | |
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| International Numbers: | International Numbers |
| Webinar ID: | 161 499 4644 |
| Passcode: | 627311 |

Members of the public may submit public comments in connection with the meeting, identified by “Market Risk Advisory Committee,” by **April 16, 2024**. Follow the instructions for submitting public comments through the [Comments Online](#) process. If you are unable to submit comments online, contact Tamika Bent (tbent@cftc.gov) or Peter Janowski (pjanowski@cftc.gov), to discuss alternate means of submitting your comments. Statements submitted in connection with the committee meeting will be made available to the public, including publication on [CFTC.gov](#). The meeting agenda may change to accommodate other MRAC priorities. For agenda updates and more information about this advisory committee, including its members, visit [MRAC](#).

The MRAC advises the Commission on matters relating to evolving market structures and movement of risk across clearinghouses, exchanges, intermediaries, market makers and end-users. It examines systemic issues that threaten the stability of the derivatives markets and other financial markets, and makes recommendations on how to improve market structure and mitigate risk.

There are five active [Advisory Committees](#) overseen by the CFTC. They were created to provide advice and recommendations to the Commission on a variety of regulatory and market issues that affect the integrity and competitiveness of U.S. markets. These committees facilitate communication between the Commission and market participants, other regulators, and academics. The views, opinions, and information expressed by the Advisory Committees are solely those of the respective Advisory Committee and do not necessarily reflect the views of the Commission, its staff, or the U.S. government.

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