



COMMODITY FUTURES TRADING COMMISSION

Three Lafayette Centre
 1155 21st Street, N.W.
 Washington, D.C. 20581

**Global Markets Advisory Committee (GMAC) Meeting Agenda
 June 4, 2024 at CFTC’s New York Regional Office**

<p>10:00 AM to 10:15 AM</p>	<p>WELCOME AND OPENING REMARKS (15 minutes)</p> <ul style="list-style-type: none"> • The Honorable Caroline D. Pham, Commissioner, CFTC (GMAC Sponsor) • CFTC Commissioners • Amy Hong, Head of Market Structure & Strategic Partnerships, Global Banking & Markets, Goldman Sachs (GMAC Chair) • Darcy Bradbury, Managing Director and Head of Public Policy, D.E. Shaw & Co. (GMAC Vice Chair)
<p>10:15 AM to 10:40 AM</p>	<p>GLOBAL MARKET STRUCTURE SUBCOMMITTEE RECOMMENDATION (25 minutes)</p> <ul style="list-style-type: none"> • Michael Winnike, Director, Head of US Market Structure, Global Trading Group, BlackRock (Co-Chair) • Brad Tully, Global Co-Head, Corporate Derivatives & Private Side Marketing, J.P. Morgan (Co-Chair) <p>Recommendation: The Impact of the US Bank Capital Proposals on End-Users that Rely on Cleared Derivatives Markets</p> <p>Presentation (15 minutes)</p> <ul style="list-style-type: none"> • Jacqueline Mesa, Chief Operating Officer and Senior Vice President, Global Policy, FIA • Thane Twigg, Chief Compliance Officer, Cargill Risk Management, Cargill <p>GMAC Member open discussion (5 minutes)</p> <p>GMAC Member vote (5 minutes)</p>
<p>10:40 AM to 11:10 AM</p>	<p>PANEL: Swap Execution Facilities (30 minutes)</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Thomas Pluta, President, Tradeweb • Scott Fitzpatrick, CEO, Tradition SEF

	<ul style="list-style-type: none"> Adam Lister, Interest Rate Swaps Electronic Trading Product Manager, Bloomberg
11:10 AM to 11:35 PM	<p>TECHNICAL ISSUES SUBCOMMITTEE RECOMMENDATION (25 minutes)</p> <ul style="list-style-type: none"> Allison Lurton, General Counsel and Chief Legal Officer, FIA (Co-Chair) Tara Kruse, Global Head of Infrastructure, Data, and Non-Cleared Margin, ISDA (Co-Chair) <p>Recommendation: Variation Margin Processes in Non-Centrally Cleared Markets Presentation (15 minutes)</p> <ul style="list-style-type: none"> Tara Kruse, Global Head of Infrastructure, Data and Non-Cleared Margin, ISDA <p>GMAC Member open discussion (5 minutes)</p> <p>GMAC Member vote (5 minutes)</p>
11:35 PM to 11:50 PM	BREAK (15 minutes)
11:50 PM to 12:20 PM	<p>PRESENTATION: Global Commodity Markets (30 minutes)</p> <p>Speaker:</p> <ul style="list-style-type: none"> Derek Sammann, Senior Managing Director, Global Head of Commodities, Options & International Markets, CME Group
12:20 PM to 12:30 PM	<p>PRESENTATION: CFTC Office of International Affairs (10 minutes)</p> <p>Speaker:</p> <ul style="list-style-type: none"> Andrea Musalem, Associate Director, Office of International Affairs
12:30 PM to 12:40 PM	<p>UPDATES FROM SUBCOMMITTEES ON FUTURE AGENDA ITEMS (10 minutes)</p> <ul style="list-style-type: none"> Global Market Structure Subcommittee Technical Issues Subcommittee Digital Asset Markets Subcommittee
12:40 PM to 12:50 PM	CLOSING PROCEDURES (10 minutes)