



CFTC Reauthorization and BASEL III

NGFA Board of Directors Meeting
September 9, 2024

CFTC Reauthorization

- **House Agriculture Committee CFTC reauthorization hearing on July 25, 2024**
- **Agtegra's Travis Antonsen testified at the hearing on the importance of derivatives to agriculture**



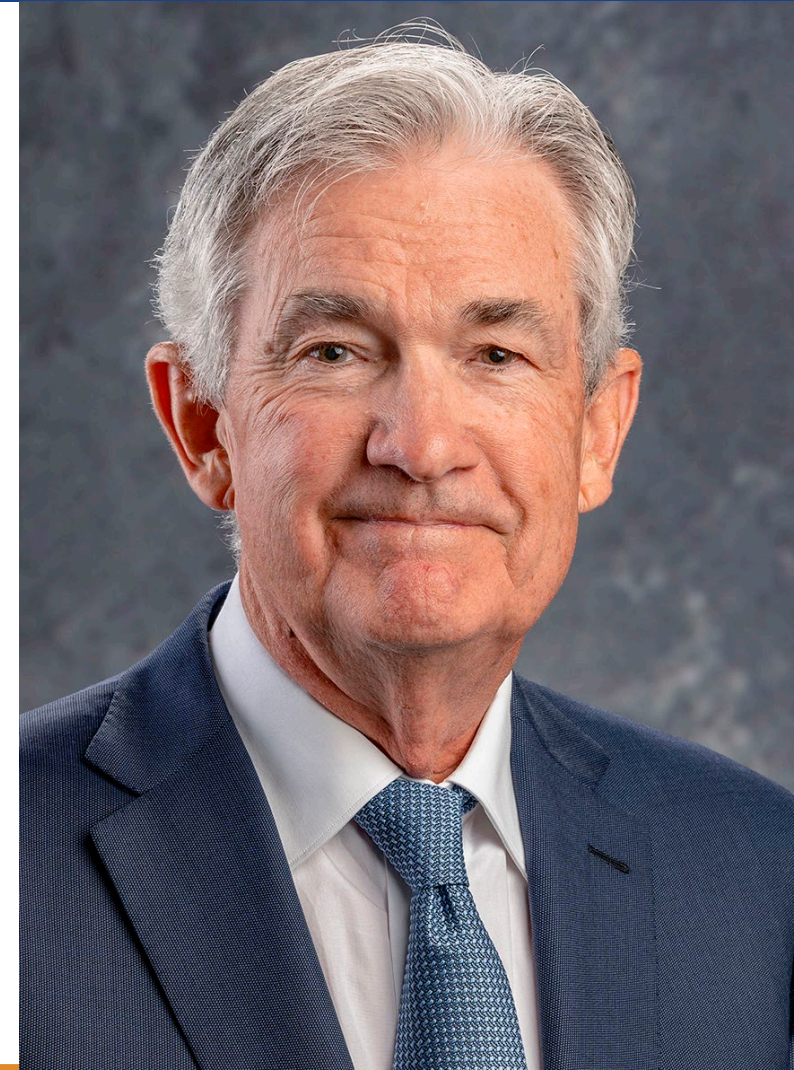
CFTC Enforcement Actions

FY 2023 – 96 actions worth \$4.3 billion
FY 2022 – 82 actions worth \$2.5 billion
FY 2021 – 55 actions worth \$1.3 billion
FY 2020 – 113 actions worth \$1.3 billion
FY 2019 – 69 actions worth \$1.3 billion
FY 2018 – 83 actions worth \$950 million
FY 2017 – 49 actions worth \$400 million
FY 2016 – 68 actions worth \$1.3 billion
FY 2015 – 69 actions worth \$3.1 billion
FY 2014 – 67 actions worth \$3.3 billion
FY 2013 – 82 actions worth \$1.7 billion
FY 2012 – 102 actions worth \$930 million
FY 2011 – 99 actions worth \$450 million

FY 2010 – 57 actions worth \$200 million
FY 2009 – 50 actions worth \$280 million
FY 2008 – 40 actions worth \$630 million

Basel 3 Endgame

- **Proposed rule to revise capital requirements for large banks.**
- **Large banks are sizeable futures commission merchants.**



Major CME Group Contract Changes

- **KC Wheat**
- **Corn**

