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May 30, 2019

CFTC's Market Risk Advisory Committee to Meet June 12 to Discuss Climate-related Financial Risk

Washington, DC – The Commodity Futures Trading Commission's (CFTC or Commission) Market Risk Advisory Committee (MRAC) will hold a public meeting on June 12 at CFTC's Washington, DC headquarters. CFTC Commissioner Rostin Behnam is the sponsor of MRAC.

At this meeting, the MRAC will focus on climate-related financial risks. In a series of panels, MRAC members and guests will discuss (1) the impact of climate change on the future stability of the global financial system; (2) current domestic and international initiatives addressing financial risks related to climate change; (3) financial industry approaches to the management and mitigation of such risks, including key risk management, governance, and disclosure considerations; and (4) the challenges ahead for regulators and market participants in the derivatives industry.

“The impacts of climate change affect every aspect of the American economy – from agriculture to manufacturing. Assessing climate-related market risk that could impact the stability of our nation's financial system must be a priority. It's time for the United States to take a more active leadership role and join our international counterparts in addressing this issue,” said Rostin Behnam, CFTC Commissioner and MRAC sponsor. “This meeting will serve as an important first step towards a comprehensive review of what we can do now to prepare for and mitigate the market risks of climate change to American businesses, farmers, investors, financial institutions, and the broader economy. I look forward to hearing from our distinguished group of experts as well as our MRAC members, and thank them in advance for their efforts on this critically important issue.”

Additionally, the MRAC will receive a status report from the Interest Rate Benchmark Reform Subcommittee, and have a presentation on European Market Infrastructure Regulation (EMIR) 2.2, central counterparty stress testing, and Brexit from Steven Maijor, Chair, European Securities and Markets Authority (ESMA).

A formal agenda for this meeting is forthcoming.

The meeting is open to the public with seating on a first-come, first-served basis. Members of the public may also listen to the meeting via conference call using a domestic toll-free telephone or international toll or toll-free number to connect to a live, listen-only audio feed. Persons requiring special accommodations to attend the meeting because of a disability should notify Alicia Lewis at (202) 418-5862.

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| What: | Market Risk Advisory Committee Meeting |
| Location: | CFTC Headquarters Lobby-level Conference Room 1155 21 st Street, NW, Washington, DC 20581 |
| Date: | Wednesday, June 12, 2019 |
| Time: | 9:30 a.m. to 3:00 p.m. |

Viewing/Listening Instructions: Watch the live webcast at www.cftc.gov. To listen to the live audio feed, call the toll or toll-free numbers under Related Links. Call-in participants should be prepared to provide their first name, last name and affiliation.

Conference call information:

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| Domestic Toll Free: | 1-877-951-7311 |
| International Toll Numbers: | International Numbers |
| Conference Passcode: | 2665194 |

Members of the public who wish to submit written statements in connection with the meeting should submit them by June 19, 2019. Written statements should be identified by "Market Risk Advisory Committee," and submitted by mail or hand delivery to: Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street NW, Washington, DC 20581, or via the CFTC's website, <https://comments.cftc.gov>. Follow the instructions for submitting comments through the Comments Online process on the website. Any statements submitted in connection with the committee meeting will be made available to the public, including publication on the CFTC website, www.cftc.gov.