

COMMODITY FUTURES TRADING COMMISSION

RENEWAL CHARTER OF THE GLOBAL MARKETS ADVISORY COMMITTEE

(1) **Committee's Official Designation (Title).**

The advisory committee's official designation is the "Global Markets Advisory Committee" ("Committee").

(2) **Authority.**

The Committee is a discretionary advisory committee and is renewed by the authority of the Commodity Futures Trading Commission ("Commission") in accordance with the Federal Advisory Committee Act, as amended, 5 U.S.C. App. 2.

(3) **Objectives and Scope of Activities.**

The committee's objectives and scope of activities shall be to conduct public meetings, to submit reports and recommendations on matters of public concern to the exchanges, firms, market users, and the Commission regarding the regulatory challenges of a global marketplace, which reflect the increasing interconnectedness of markets and the multinational nature of business. The advisory committee will help the Commission determine how it can avoid unnecessary regulatory or operational impediments to global business while still preserving core protections for customers and other market participants. The advisory committee will also make recommendations for appropriate international standards for regulating futures, swaps, options, and derivatives markets, as well as intermediaries. Additionally, the advisory committee will assist the Commission in assessing the impact on U.S. markets and firms of the Commission's international efforts and the initiatives of foreign regulators and market authorities. The advisory committee will also identify methods to improve both domestic and international regulatory structures while continuing to allow U.S. markets and firms to remain competitive in the global market.

(4) **Description of Duties.**

In accordance with the provisions of Section 9(b) of the Federal Advisory Committee Act, the duties of the committee shall be solely advisory. Determinations of action to be taken and policy to be expressed with respect to the reports or recommendations of the advisory committee shall be made solely by the Commission.

(5) **Agency or Official to Whom the Committee Reports.**

The Committee shall provide its advice to the Commission through the Chairman of the Commission, a Commissioner, or a designee of the Commission. The designee shall be the Committee's "primary sponsor," and shall submit the reports and recommendations of the Committee to the Commission.

(6) **Support.**

The Commission shall provide any necessary support services for the Committee.

- (7) **Estimated Annual Operating Costs and Staff Years.**
The estimated annual operating costs in dollars and staff years for the Committee shall not exceed \$50,000 and .15 staff years.
- (8) **Designated Federal Officer.**
The Commission shall appoint a full- or permanent part-time Commission employee to serve as Designated Federal Officer (“DFO”). The DFO shall prepare and approve all meeting agendas, will approve or call all of the Committee’s and subcommittees’ meetings, attend all Committee and subcommittee meetings, adjourn any meeting when the DFO determines adjournment to be in the public interest, and chair meetings when directed to do so by the official to whom the advisory committee reports.
- (9) **Estimated Number and Frequency of Meetings.**
The Committee shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the Committee will occur at least annually; meetings of subgroups of the full Committee may occur more frequently.
- (10) **Duration.**
The Committee shall operate for a term of two years from the date the charter is filed with Congress unless, prior to such time the charter is renewed in accordance with Section 14(a)(2) of the Federal Advisory Committee Act, or the Chairman of the Commission, with the concurrence of the other Commissioners, shall direct that the Committee terminate on an earlier date.
- (11) **Termination.**
The Committee shall terminate two years from the date of renewal, unless prior to such time the charter is renewed in accordance with Section 14(a)(2) of the Federal Advisory Committee Act.
- (12) **Membership and Designation.**
Members shall be appointed and may be removed by vote of the Commission. The primary sponsor shall designate a member of the Committee to serve as Chairman, who shall serve absent the objection of a majority of the Commission.

Each member who is not a regular government employee shall serve on the advisory committee as the representative of an organization or identifiable group of persons with interests affected by the work of the committee, unless it is specified at the time of appointment that the member is appointed to serve as a special government employee. Representative members serve on the committee primarily to convey to the Commission and to the committee the views and interests of the organizations or groups they represent.

Though the precise number of members in any category may vary over time, the Commission expects the Committee to have approximately 30 members, with the following types of entities and their approximate representation: (i) exchanges and clearing houses (5-9); (ii) brokers and other market intermediaries (5-9); (iii) derivatives

dealers (1-4); (iv) market end users (financial) (1-4); (v) market end users (commercial) (1-4); providers of software or other services (1-2); non-exchange self-regulatory organizations (1).

The Commission shall not appoint individuals who are federally registered lobbyists to the Committee.

(13) Subcommittees.

The Commission may appoint and dissolve subcommittees. Any subcommittees shall report to the advisory committee and not directly to the Commission. Subcommittees may include as members individuals who are members of the full committee and/or other individuals. Members of subcommittees shall be appointed in the same manner as members of the Committee.

(14) Recordkeeping.

Records of the committee and any subcommittees are maintained in accordance with the General Records Schedule 26, Item 2, and with the Commission records disposition schedule N1-180-00-1. Records of open committee meetings are available to the public on the Commission's website. Other committee and subcommittee records that are not exempt from disclosure under the Freedom of Information Act shall be posted on the Commission's website.

(15) Filing Date.

This charter has been filed with the Commission, the Senate Committee on Agriculture, Nutrition and Forestry, the House of Representatives Committee on Agriculture, the Committee Management Secretariat of the U.S. General Services Administration, and the Library of Congress.



DAVID A. STAWICK
Secretary of the Commission

Dated: June 11, 2012
Washington, D.C.