COMMODITY FUTURES TRADING COMMISSION

RENEWAL CHARTER OF THE AGRICULTURAL ADVISORY COMMITTEE

(1) Advisory Committee's Official Designation.
Agricultural Advisory Committee ("AAC").

(2) Authority.
The AAC is a discretionary advisory committee established by the authority of the Commodity Futures Trading Commission ("Commission") in accordance with the Federal Advisory Committee Act ("FACA"), as amended, 5 U.S.C. §§ 1001-1014.

(3) Objectives and Scope of Activities.
The AAC's objectives and scope of activities shall be to provide the Commission with advice and recommendations on issues affecting agricultural producers; consumers; processors; lenders; other major market participants, including derivatives intermediaries, buy-side representatives, and exchanges; regulators; and others interested in or affected by the agricultural derivatives markets through public meetings.

(4) Description of Duties.
In accordance with 5 U.S.C. § 1008(b), the duties of the AAC shall be solely advisory. The AAC will provide advice and recommendations on historic, current and new market innovations that impact the markets and price discovery process, including digital assets, blockchain technology and artificial intelligence (and other innovations). The AAC may also provide advice and recommendations that will help the Commission proactively act with thoughtful, innovative policy to protect and enhance the price discovery function to ensure that the U.S. markets maintain their current role as the leader in global derivatives markets. By simple majority vote, the AAC may call for, adopt, and transmit AAC or AAC subcommittee advice and recommendations to the Commission. AAC advice and recommendations shall be developed in consultation with all members of the AAC and any transmission to the Commission shall include dissenting or minority views, if any. AAC subcommittee advice and recommendations shall be deliberated on by the AAC before transmission to the Commission. No determination of fact or policy shall be made by the AAC on behalf of the Commission. Determinations of action to be taken and policy to be expressed with respect to AAC advice and recommendations shall be made solely by the Commission.

(5) Agency or Federal Officer Receiving the Advisory Committee's Advice/ Recommendations.
The AAC shall submit its recommendations to the Commission. The AAC will also have a "Sponsor," who may be the Chairman of the Commission, a Commissioner, or a designee of the Commission, and who will be responsible for ensuring that the advice and recommendations of the AAC are provided to the Commission.

(6) Support.
The Commission shall provide necessary support services for the AAC.

(7) Estimated Annual Operating Costs and Staff Years.
The estimated annual operating cost to operate the AAC is $56,227 and includes:

(i) $25,143 for Federal personnel costs (.10 Full-time equivalent employees) and $24,400 for other internal costs = $49,543.
(ii) $6,684 for two Federal members' pay. $0 for remaining 35 members' pay.
(iii) $0 for reimbursable costs such as travel expenses.

(8) Estimated Number and Frequency of Meetings.
The AAC shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the AAC will occur at least annually; meetings of AAC subcommittees may occur more frequently.

(9) Duration.
The AAC will continue until two years from the date of renewal, unless the Commission directs that it terminate on an earlier date.

(10) Termination.
The AAC shall terminate two years from the date of renewal, unless the charter is renewed prior to its expiration in accordance with 5 U.S.C. § 1013(a)(2)(A).

(11) Membership and Designation.
The AAC shall consist of approximately 30-40 members (voting and nonvoting). Representatives from the Regional Reserve Banks of the Federal Reserve System as well as regular government employees may serve as nonvoting members on the AAC or an AAC subcommittee. The Commission shall appoint and may remove members at any time. The service term for an AAC member will be up to four years, and the term may be extended for up to two years without reappointment as determined by the Commission. The Sponsor shall designate a member of the AAC or AAC subcommittee to serve as the Chair. The Sponsor may also designate another committee or subcommittee member to serve as a co-Chair or Vice Chair.

AAC members are selected to represent a balance of viewpoints that reflect the groups and entities potentially affected by or interested in the AAC's recommendations and are necessary to effectively address the issues to be considered by the AAC. Members will represent a wide range of perspectives and interests, and may include the viewpoint categories listed below. The viewpoint categories and precise number of members in any category may vary over time due to the AAC's work.

(i) agricultural producers and/or direct or indirect users/consumers of agricultural products;
(ii) providers of agricultural credit;

(iii) other major market participants, including derivatives intermediaries, buy-side representatives and exchanges;
(iv) other regulators or representatives from relevant government agencies; and
(v) academia or public interest groups.

The AAC requires members with deep expertise and experience in the following areas: risk management and hedging practices using futures, options, swaps, and other derivatives; trade execution associated with such practices; and the legal and regulatory regimes that govern hedging and risk management. Producers, end users, and agribusiness and industry trade associations are among the primary sources of these forms of knowledge and experience, and these entities should be represented by individuals who share in this expertise and can represent their interests in a way that helps the Commission to understand and resolve highly technical issues.

The AAC may be composed of representative members, special government employee members ("SGE"), and regular government employee ("RGE") members. Representative members serve on the AAC primarily to convey to the Commission and to the AAC the views and interests of the organizations or groups that they represent. The Commission may appoint individuals to serve as representative members. Alternatively, the Commission may authorize organizations that are affected by the AAC's work, or whose members are affected by the AAC's work, to serve as representative members. Each member organization would designate an individual (with final approval by the Sponsor) to represent the organization or, where relevant, the organization's members. The member organization may also designate an alternate with Sponsor approval.

SGE members provide advice to the Commission on the basis of their expertise and best, independent judgment in a manner free from conflicts of interest. The Commission shall not appoint federally registered lobbyists to serve as SGEs on the AAC. RGE members provide their own independent judgment in Committee deliberations, and may provide their agency's or department's views on matters discussed or deliberated upon at Committee meetings.

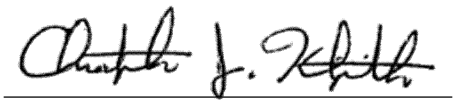
(12) Subcommittees.

The Commission may establish and dissolve AAC subcommittees. The membership of a subcommittee will be balanced relative to the particular issues addressed by the subcommittee. The number of members on any AAC subcommittee will not exceed the number of AAC members. AAC members may, with the Sponsor's approval, serve on any AAC subcommittee. Other subcommittee members shall be appointed by the Commission. Subcommittee members may be removed by the Commission at any time. The process for identifying AAC subcommittee members as well as membership terms and extensions shall be the same as AAC members. AAC subcommittees shall report to the AAC and may not provide advice or recommendations directly to the Commission or to any Commission employee. An AAC subcommittee may, by simple majority vote, adopt and transmit its advice and recommendations to the AAC. AAC subcommittee advice and recommendations shall be developed in consultation with all AAC subcommittee members and any transmission to the AAC shall include dissenting or minority views, if any. AAC subcommittees shall have no authority to make decisions on behalf of the AAC. No

determination of fact or policy shall be made by any AAC subcommittee on behalf of the Commission.

(13) Filing Date.

July 28, 2026.



Christopher J. Kirkpatrick
Secretary of the Commission

Dated: July 28, 2026
Washington, D.C.