



**U.S. COMMODITY FUTURES TRADING COMMISSION**  
**OFFICE OF INSPECTOR GENERAL**  
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**TO:** Rostin Behnam, Chairman  
Kristin N. Johnson, Commissioner  
Christy Goldsmith Romero, Commissioner  
Summer K. Mersinger, Commissioner  
Caroline D. Pham, Commissioner

**FROM:** Dr. Brett M. Baker  
Acting Inspector General

**DATE:** November 14, 2023

**SUBJECT:** Inspector General's Assessment of the Most Serious Management and Performance Challenges Facing the Commodity Futures Trading Commission FY 2023

The Reports Consolidation Act of 2000 (RCA) requires the Inspector General to summarize the “most serious management and performance challenges facing the agency” and briefly assess the Agency’s progress in addressing those challenges. Management challenges are “programs or management functions, within or across agencies, that have greater vulnerability to waste, fraud, abuse, and mismanagement (such as issues identified by the Government Accountability Office as high risk or issues identified by an Inspector General) where failure to perform well could seriously affect the ability of an agency to achieve its mission or goals.” This memorandum fulfills our duties under the RCA.

To complete our assessment, we relied on data contained in the CFTC financial statement audit and Agency Financial Report, representations by agency management, and our knowledge of industry trends and CFTC operations. We introduced a new process this year, providing the management challenges to CFTC management, and including their response in the report you are receiving today. Therefore, in addition to the management challenges, we are providing management’s statements regarding prior actions to address them, as well as planned future actions. The resulting product provides greater transparency and shows what OIG and the agency can accomplish when it works together to achieve the common goal of improved agency performance at all levels. We thank the dedicated staff and management who provided a timely response.

Attached is a copy of the final management challenges. Please call me with any questions at (202) 557-6466.

**Cc:**

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