

UNITED STATES  
COMMODITY FUTURES TRADING COMMISSION

RENEWAL CHARTER OF THE  
GLOBAL MARKETS ADVISORY COMMITTEE

Preamble

1. In accordance with the provisions of the Federal Advisory Committee Act, 5 U.S.C. app. 2, § 1, et seq., as amended, the Commodity Futures Trading Commission has determined to renew its advisory committee designated as the "Global Markets Advisory Committee" created to report and make recommendations to the Commission. The reports and recommendations of the Global Markets Advisory Committee will be utilized by the Commission to obtain input on international market issues that affect the integrity and competitiveness of U.S. markets and U.S. firms engaged in global business. The advisory committee will serve as a channel for communication between the Commission and U.S. and foreign markets, firms, and end users most directly involved in and affected by market globalization.

2. Pursuant to Sections 9(a)(2) and 14(a)(2)(A) of the Federal Advisory Committee Act, 5 U.S.C. app. 2, §§ 9(a)(2) and (14)(a)(2)(A), and the regulations issued thereunder, the Commission's determination to renew the Global Markets Advisory Committee was made after consultation with the Committee Management Secretariat of the General Services Administration, with timely notice published in the Federal Register.

3. The Commission has determined that the Global Markets Advisory Committee will be in the public interest in connection with duties imposed on the Commission by the Commodity Exchange Act, as amended.

4. The Global Markets Advisory Committee will have no operational responsibilities.

5. The meetings and operations of the Global Markets Advisory Committee shall be conducted in conformance with the requirements of the Federal Advisory Committee Act.

6. The members of the advisory committee shall be composed of, but not limited to, representatives of U.S. and foreign exchanges, regulators and self-regulators, financial intermediaries, market users, and traders. The advisory committee's membership will be balanced in terms of points of view.

7. The designated federal officer of the advisory committee may, if circumstances warrant, appoint and dissolve subcommittees composed of committee members.

## Charter

Pursuant to Sections 9(c) and 14(b)(1) of the Federal Advisory Committee Act, 5 U.S.C. app. 2, §§ 9(c) and 14(b)(1), and by direction of the Chairman of the Commission, with the concurrence of the other members of the Commission:

- (A) The advisory committee's official designation is the "Global Markets Advisory Committee."
- (B) The advisory committee's objectives and scope of activities shall be to conduct public meetings and to submit reports and recommendations on matters of 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, including the following:
  - (1) Avoiding unnecessary regulatory or operational impediments faced by those doing global business, such as:
    - (a) differing and/or duplicative regulatory frameworks,
    - (b) lack of transparency of rules and regulations, and
    - (c) barriers to market access,while preserving core protections for markets and customers;
  - (2) Recommending appropriate international standards for regulating futures and derivatives markets and intermediaries;
  - (3) Assessing the impact on U.S. markets and firms of the Commission's international efforts and the initiatives of foreign regulators and market authorities;
  - (4) Achieving continued global competitiveness of U.S. markets and firms; and
  - (5) Identifying methods to improve domestic and international regulatory structures.
- (C) The advisory committee shall operate on a continuing basis until the Chairman of the Commission, with the concurrence of the other members of the Commission, determines that its continuance is no longer in the public interest, subject to paragraph (K) of this charter, set forth below, and Section 14(a)(2) of the Federal Advisory Committee Act.

- (D) The advisory committee shall submit its reports and recommendations to the Commission.
- (E) The Commission shall provide any necessary support services for the advisory committee.
- (F) In accordance with the provisions of Section 9(b) of the Federal Advisory Committee Act, 5 U.S.C. app. 2, § 9(b), the duties of the advisory committee shall be solely advisory and shall extend only to submitting reports and recommendations to the Commission. 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.
- (G) The estimated annual operating costs in dollars and staff years for the advisory committee shall be as follows:
  - (1) Dollar costs -- not to exceed \$15,000 for miscellaneous advisory committee support services and for travel, per diem and miscellaneous expenses of Commission personnel. Committee members will not be provided allowances or reimbursement for travel expenses or per diem in connection with attending committee meetings.
  - (2) Staff Years -- .3 staff years, per year, of Commission personnel time on a continuing basis.
- (H) The advisory committee shall meet at such intervals as are necessary to carry out its functions. It is estimated that meetings of the committee will occur two or three times per year.
- (I) Members shall be appointed and may be removed by vote of the Commission. Members may be appointed or removed at any time. Effective starting with the termination date of the previous renewal charter, all members' appointments shall expire on the biennial termination date of the charter of the committee.
- (J) Each member who is not a regular government employee shall serve on the committee as the representative of an organization or identifiable group of persons with interests affected by the work of the committee, unless the Commission specifies that the member is appointed to serve as a special government employee. Representative members serve on the committee primarily in order to convey to the Commission and to the committee the views and interests of the organizations or groups they represent.

- (K) The advisory committee shall terminate at the end of two years from the date of its renewal unless, prior to such time, its charter is renewed in accordance with the Federal Advisory Committee Act, or unless the Chairman of the Commission, with the concurrence of the other Commissioners, shall direct that the advisory committee terminate on an earlier date.
- (L) This charter has been filed with the Chairman of the Commission, the Senate Committee on Agriculture, Nutrition and Forestry, the House of Representatives Committee on Agriculture and the Library of Congress.



DAVID A. STAWICK  
Secretary of the Commission  
Commodity Futures Trading Commission

Dated: June 12, 2008  
Washington, D.C.