



COMMODITY FUTURES TRADING COMMISSION

Climate-Related Market Risk Subcommittee under the Market Risk Advisory Committee

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (CFTC or Commission) is seeking public comment on topics and issues being addressed by the Climate-Related Market Risk Subcommittee (Subcommittee, or MRAC Climate Subcommittee) under the Market Risk Advisory Committee (MRAC). The MRAC is a discretionary advisory committee established by the Commission in accordance with the Federal Advisory Committee Act.

DATES: The deadline for the submission of nominations is **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Comments should be submitted online by going to the following website: <https://www.cftc.gov/MRACclimate>. If you are unable to submit comments online, contact David M. Gillers, the Subcommittee Alternate Designated Federal Officer and Chief of Staff to Commissioner Rostin Behnam, via the contact information listed below to discuss alternate means of submitting your comments. All comments must be submitted in English, or if not, accompanied by an English translation. Comments must be limited to the shorter of 4 pages or 1,000 words. Comments will be posted as received.

FOR FURTHER INFORMATION CONTACT: David M. Gillers, MRAC Climate Subcommittee Alternate Designated Federal Officer and Chief of Staff to Commissioner Rostin Behnam at (202) 418–6026 or e-mail: *MRAC_Submissions@cftc.gov*.

SUPPLEMENTARY INFORMATION: The Subcommittee was established to provide a report to the MRAC that will identify and examine climate change-related financial and market risks, including for derivatives markets. Within this charge, the Subcommittee may consider, but is not limited to, the following issues and topics:

- Identifying challenges or impediments to evaluating and managing climate-related financial and market risks;
- Identifying how market participants can improve integration of climate-related scenario analysis, stress testing, governance initiatives, and disclosures into financial and market risk assessments and reporting;
- Identifying policy initiatives and best practices for risk management and disclosure of financial and market risks related to climate change that support financial stability;
- Identifying appropriate methods by which market participants' data and analyses can enhance and contribute to the assessment of climate-related financial and market risks and their potential impacts on agricultural production, energy, food, insurance, real estate, and other financial stability indicators; and
- Identifying financial and market risks arising from potential economic policy responses to climate change.

The Subcommittee will provide its report directly to the MRAC and will not provide reports and/or recommendations directly to the Commission. The Subcommittee has no authority to make decisions on behalf of the MRAC, and no determination of fact or policy will be made by the Subcommittee on behalf of the Commission.

The CFTC invites the public to provide comments on the above-mentioned issues and topics. Please note that comments received, including any attachments and other supporting material, will be shared with the Subcommittee and posted on the CFTC website. Therefore, do not include any information in your comments or supporting materials that you consider confidential or inappropriate for public disclosure. If you include your name, contact information, or other information that identifies you in the body of your comments, that information will be on public display.

(Authority: 5 U.S.C. App. II)

Dated: April 9, 2020.

Robert Sidman,

Deputy Secretary of the Commission.

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