

November 21, 2023

The Honorable Debbie Stabenow
Chairwoman
Senate Agriculture, Nutrition,
and Forestry Committee
United States Senate
Washington, DC 20510

The Honorable John Boozman
Ranking Member
Senate Agriculture, Nutrition,
and Forestry Committee
United States Senate
Washington, DC 20510

Dear Chairwoman Stabenow and Ranking Member Boozman:

On behalf of our nation's agricultural industry stakeholders, we offer our strong endorsement of Commissioner Summer Mersinger to be confirmed to the Commodity Futures Trading Commission (CFTC) for a term that runs until April 2028. She was unanimously confirmed by the U.S. Senate to be CFTC commissioner on March 28, 2022, and has served out a term that has since expired.

Our organizations represent farmers, cooperative associations, grain dealers and millers, food processors, and others who produce and distribute our nation's food, feed, fuel, and fiber. Our members rely on well-functioning agriculture and energy derivatives markets – both exchange-traded futures and options, and over-the-counter products – to hedge the commercial risks inherent to agricultural production, processing, and marketing. We believe, if confirmed to another term, Commissioner Mersinger will strike the right balance in providing input to CFTC's regulation and oversight of the commodity and financial markets.

Commissioner Mersinger currently is the sponsor of CFTC's Energy and Environmental Markets Advisory Committee (EEMAC). The EEMAC submits reports and recommendations to the Commission and serves as a forum for discussion and communication on matters of concern to exchanges, firms, end users, and regulators regarding energy and environmental markets and their regulation by the Commission.

Prior to becoming a commissioner, Ms. Mersinger served at the CFTC as director of Legislative and Intergovernmental Affairs, and subsequently as chief of staff to a previous commissioner. Before her roles at CFTC, Ms. Mersinger spent 15 years working on Capitol Hill in the House of Representatives and the Senate for the senior senator from South Dakota, including in several leadership positions. She has extensive ties to the agriculture community and knows firsthand the importance of risk management to the industry having grown up on her family's row crop farm and previously serving as the CFTC's Agricultural Advisory Committee Designated Federal Officer.

Commissioner Mersinger is well qualified to continue to serve on the Commission as it addresses a new era of developing issues, while carrying out the CFTC's mission to promote the integrity, resilience, and vibrancy of the U.S. derivatives markets through sound regulation. This includes providing for reduced systemic risk and ensuring market integrity and regulatory consistency, while also considering the important role these markets play in the ability of commercial end users to hedge their commercial risks effectively and efficiently.

Thank you for your consideration of our views.

Respectfully,

Ancot
American Cotton Shippers Association
American Soybean Association
American Sugar Alliance
Commodity Markets Council
Farm Credit Council
National Association of Wheat Growers
National Cattlemen's Beef Association
National Corn Growers Association
National Cotton Council
National Council of Farmer Cooperatives
National Grain and Feed Association
National Milk Producers Federation
National Pork Producers Council
North American Millers' Association
USA Rice

cc: Members of the U.S. Senate Committee on Agriculture, Nutrition, and Forestry