

**Opening Statement of Summer Kristine Mersinger  
Nominee for Commissioner for the Commodity Futures Trading Commission  
Before the Senate Committee on Agriculture, Nutrition, and Forestry**

**November 30, 2023**

**Remarks as Prepared**

Chairwoman Stabenow, Ranking Member Boozman and members of the Committee, thank you for the opportunity to sit before you today as a nominee for a full, five-year term as a Commissioner of the Commodity Futures Trading Commission (CFTC). I am incredibly grateful to Minority Leader Mitch McConnell for recommending me and to President Joe Biden for re-nominating me to serve as a Commissioner. On the heels of the Thanksgiving holiday, I count this honor as one of my many blessings in 2023.

As we continue to count our blessings during this holiday season, I want to take a brief moment to once again introduce those blessings in my life most precious to me – my husband, Patrick, and our four children, Sienna, Sydney, Wyatt and Drake – who are joining me today.

My four children are my live wires, keeping me on my toes, alert and ready for anything. My husband is my grounding wire, making sure I do not short circuit or completely burn out from the many power surges we experience as parents of two teenage daughters and two preteen boys.

I also want to mention the love and support I receive from my parents, my siblings and my many other family members who could not be here today, but are joining us virtually. You have all blessed my life in so many ways.

My list of blessings would not be complete without mentioning my rock-star staff – Chris Lucas, Terry Arbit, Libby Mastrogiacomo, LaTasha Pate, and my two student interns Tim Achinger and Izzy Mcilvenna.

To all of the impressive staff at the CFTC, whether in Chicago, Kansas City, New York or D.C., thank you for your hard work, dedication and service to the people of the United States. I fully recognize that I cannot do this job without you, and I am blessed to call you all colleagues.

And blessed does not fully explain how I feel when I look back over the journey that led me here. I am eternally grateful to the leadership of my very first boss, Senator John Thune. You have always demonstrated how to be a leader with a strong moral compass; how to do the right thing, even when it is the hard thing; how to always remember where you came from; and how to be a humble servant to God and country. I wish I could also mention every last one of my former coworkers from Team Thune who have all become a second family to me. You all know who you are, and you know how important you are to me.

Finally, to my fellow CFTC Commissioners – what an honor it is to serve among such a distinguished group.

Russ – some days I think you have the most difficult job in Washington, but you always manage to lead with fairness, patience and respect.

Kristin, Christy and Caroline – I am still in awe of all of you. You inspire me daily, and I am blessed to not only call you my colleagues, but also my dearest friends.

Although only a year and 8 months have passed since I last appeared before this committee, it feels like a lifetime of experiences have blessed my term as a CFTC Commissioner. The term I served has prepared and energized me to continue in this role for another term, if it is the will of this Committee and the United States Senate.

As a Commission, we have demonstrated what can be accomplished when we work together in a bipartisan manner. In total, we proposed 12 new rulemakings for public comment; approved almost one hundred enforcement actions, resulting in billions of dollars imposed in civil monetary penalties; and authorized over \$34 million in whistleblower payments, demonstrating the success of this important program.

We have collectively held 14 advisory committee meetings, including four held by the advisory committee I sponsor, the Energy and Environmental Markets Advisory Committee, or EEMAC. I am blessed by the commitment of the members and associate members of the EEMAC and its subcommittees, as well as the members of the CFTC's other advisory committees. These individuals offer their time to assist the agency in fulfilling our mission and help inform our work through their vast knowledge, experience and expertise.

Recently, I was back home in South Dakota during the final days of the fall harvest on my family's farm. As I watched the combine headers cut down the rows of corn and sunflowers, filling the hoppers with grain, I was reminded of the importance of the agriculture futures markets to farmers and ranchers across the United States. It is critically important for those of us here in Washington, D.C. to remember that those farmers harvesting their fields took an enormous risk when they planted the seeds from which those crops grew.

The agriculture futures markets are not only invaluable tools for price discovery, but also for mitigating those risks inherent in production agriculture. Each and every day, I approach my work at the CFTC with those farmers and ranchers in mind, and, should I be confirmed, I hope to continue to be a voice for agriculture at the Commission.

To have this opportunity to continue in my current role and to be a part of the great things to come at the CFTC is a blessing beyond my imagination. Thank you again for this opportunity, and I look forward to answering your questions.