

November 17, 2025

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

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

Dear Chairman Boozman and Ranking Member Klobuchar:

On behalf of our nation's agricultural industry stakeholders, the undersigned organizations write to express our support for confirming Mike Selig to be Chairman of the Commodity Futures Trading Commission (CFTC). Our members rely on well-functioning agriculture and energy derivative markets – both exchange-traded futures and options, and over-the-counter products – to hedge the commercial risks inherent to agricultural production, processing, and marketing.

While Mr. Selig's most recent focus has been primarily on the digital assets sector in his role as chief counsel for the Securities and Exchange Commission's cryptocurrency task force and Senior Advisor the SEC Chairman, he is an experienced derivatives attorney and advised and represented clients in more traditional derivatives markets while in private practice. His clients have included commercial end users, agricultural and livestock companies, energy firms, utilities, intermediaries that service agricultural and livestock firms, and include a host of CFTC registered entities such as Futures Commission Merchants, Introducing Brokers, Swap Dealers, Designated Contact Markets, Designated Clearing Organizations and Swap Execution Facilities. As such, we are confident he will approach new regulations that may be appropriate for the emerging digital assets markets while recognizing the differences in regulating the physical commodity markets that our industry utilize.

Additionally, in our discussion with him, Mr. Selig expressed his interest to learn more about the agricultural markets and our use of futures and other derivatives products. He also stated his intent, if confirmed, to begin his tenure by sponsoring the CFTC's Agricultural Advisory Committee, as well as having the CFTC continue to co-host its annual agricultural commodity futures conference. Finally, he has committed to getting outside the Washington "beltway" to learn about the industry first-hand from those who are actual commodity producers and market participants.

We believe Mr. Selig, if confirmed, will strike the right balance in overseeing CFTC's regulation of the financial and commodity markets. This will be critical as the Commission addresses emerging issues of new technologies such as digital assets, while ensuring the integrity of the more traditional commodity markets our members rely on for price discovery and to effectively manage their commercial risks.

We appreciate your continued leadership in the support of U.S. production agriculture and agribusiness.

Sincerely,

Amcot
American Cotton Shippers Association
American Farm Bureau Federation
American Soybean Association
American Sugar Alliance
Commodity Markets Council
Farm Credit Council
National Corn Growers Association
National Association of Wheat Growers
National Cotton Council
National Council of Farmer Cooperatives
National Grain and Feed Association
National Milk Producers Federation
National Oilseed Processors Association
National Pork Producers Council
National Sorghum Producers
North American Millers' Association
USA Rice

cc: Majority Leader John Thune
Minority Leader Chuck Schumer
Members of the Senate Committee on Agriculture, Nutrition, and Forestry