

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: April 24, 2026

SUBJECT: April 29, 2026, Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity: “Examining Derivatives’ Role in the Treasury Market.”

On Wednesday, April 29, 2026, at 10:00 a.m. ET, the Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity will hold a hearing in room 2128 of the Rayburn House Office Building, entitled “Examining Derivatives’ Role in the Treasury Market.” The following witnesses will testify:

- **Mr. Kevin McPartland**, Head of Research, Market Structure and Technology, Crisil Coalition Greenwich
- **Mr. Terrence A. Duffy**, Chairman and Chief Executive Officer, CME Group
- **Mr. Jeff Cranston**, Head of Corporate Strategy, Optiver
- **Professor Yesha Yadav**, Milton R. Underwood Chair, Professor of Law and Associate Dean, Vanderbilt University Law School

The hearing will review the operations of the Treasury markets and examine the role that derivatives – futures, options, and swaps – play in supporting functionality and liquidity in the markets.