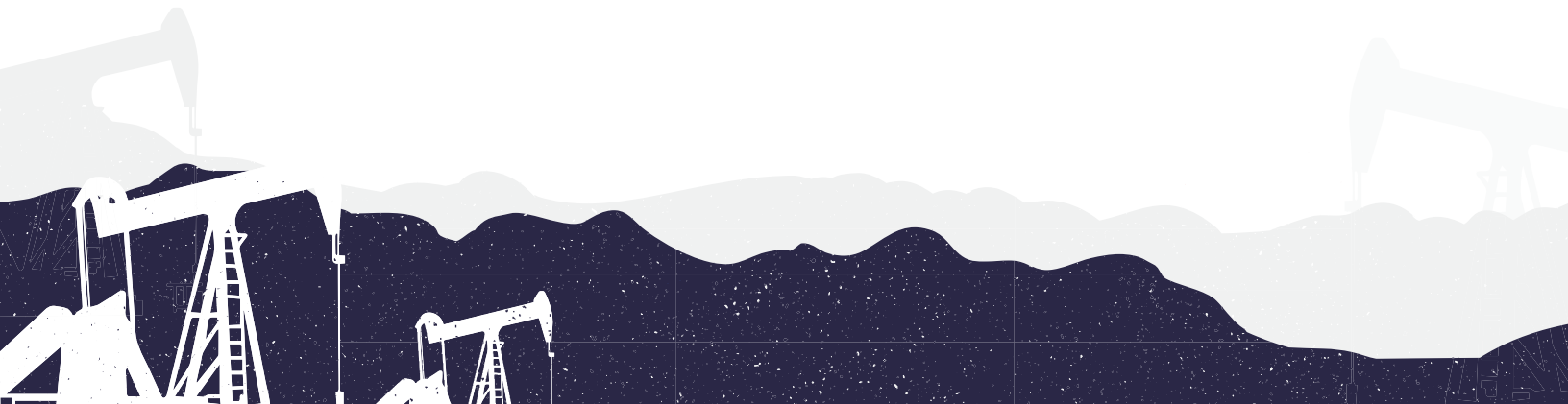




Commodities 2025

FIA  **COMMODITIES
CONFERENCE**
OCTOBER 6-8, 2025 | HOUSTON, TX



COMMODITIES 2025 PROGRAM

Monday, 6 October

1:00 p.m.

REGISTRATION OPEN

1:00 p.m. - 5:30 p.m.

Omni Houston Hotel Foyer

Registration Sponsored by CME Group

Lanyards Sponsored by A&O Shearman

Tote bags Sponsored by Katten Muchin Rosenman

3:00 p.m.

EXCHANGE MARKET REGULATION WORKSHOP

3:00 p.m. - 4:00 p.m.

Omni Houston Hotel Ballroom

Join experts from CME, ICE and Nodal's market regulation teams for an interactive discussion and deep dive into the world of new exchange rules, common trading pitfalls and best practices for market participants trading on the exchanges. Come ready with questions.

Moderator

- **Anthony Mansfield**, Managing Partner, Allen Overy Shearman Sterling

♦ Speakers

- **Max Markotic**, Managing Director of Compliance, Nodal Exchange
- **Vito Naimoli**, Chief Regulatory Officer, ICE Futures U.S
- **Andrew Vrabel**, Managing Director & Chief Regulatory Officer, CME Group

4:00 p.m.

COFFEE BREAK

4:00 p.m. - 4:15 p.m.

Omni Houston Hotel Foyer

4:15 p.m.

- **NFA Priorities and Industry Engagement**

04:15 pm - 05:00 pm

Omni Houston Hotel Ballroom

Meet with key NFA senior leadership to learn more about the latest rulemakings, common examination findings and current industry hot topics applicable to buy and sell side firms, including FCMs, SDs, IBs, CTAs and CPOs. Also hear from NFA on its ongoing industry engagement initiative with opportunities to provide direct feedback.

Speakers

- **Kathleen Clapper**, Vice President, Head of Member Compliance and Regulatory Operations, NFA
- **Cynthia Ioannacci**, Associate General Counsel, National Futures Association

Dale Spoljaric, Vice President, Head of Member Compliance - Capital & Margin, NFA

5:00 p.m.

WELCOME COCKTAIL RECEPTION

5:00 p.m. - 6:30 p.m.

Black Swan

Kick off the event at this pre-conference reception.

Co-Sponsored by FIA Tech and FIA

Tuesday, 7 October

7:30 a.m.

REGISTRATION AND EXHIBITS OPEN

7:30 a.m. - 5:30 p.m.

Omni Houston Hotel Foyer

Pick up your badge and enjoy networking with exhibitors.

Registration Sponsored by CME Group

Lanyards Sponsored by A&O Shearman

Tote bags Sponsored by Katten Muchin Rosenman

8:15 a.m.

NETWORKING BREAKFAST

8:15 a.m. - 9:15 a.m.

Omni Houston Hotel Foyer and Ballroom

Co-Sponsored by Faegre Drinker Biddle & Reath LLP and Milbank LLP

9:15 a.m.

WELCOME REMARKS

9:15 a.m. - 9:30 a.m.

Omni Houston Hotel Ballroom

♦ Speakers

- **Will Acworth**, Global Head of Market Intelligence, FIA
- **Michael Sorrell**, Deputy General Counsel, FIA

9:30 a.m.

CAPITAL COMMODITIES BRIEFING

9:30 a.m. - 10:20 a.m.

Omni Houston Hotel Ballroom

How is GOP control of the Presidency, Congress and federal agencies impacting energy, agriculture and metals markets and regulation?

Moderator

- **David McIndoe**, Partner, Eversheds Sutherland

♦ Speakers

- **Bryan Dierlam**, Director, Government Relations, ADM

COMMODITIES 2025 PROGRAM (continued)

- **Willie Phillips**, Partner, Holland & Knight LLP
- **Dawn D. Stump**, Principal, Stump Strategic
- **Jeff Turcotte**, Assistant Vice President, Government Affairs, Electric Power Supply Association

10:20 a.m.

TRANSITION

10:20 a.m. - 10:35 a.m.

10:35 a.m.

Geopolitics and Commodity Markets

TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

10:35 a.m. - 11:20 a.m.

Greenway Ballroom

Increased interest in hedging geopolitical instability has spurred volatility in commodity markets. Learn how political strife, military conflict and other geopolitical factors are affecting global flows of commodities and the trading of commodity derivatives.

Moderator

- **Kurt Barrow**, Head of Oil, Fuels & Chemicals, S&P Global Commodity Insights

♦ Speakers

- **Mohammad Darwazah**, Head of Energy 360, Energy Aspects
- **Ben Hoff**, Global Head of Commodities Research, Societe Generale
- **Mike Wittner**, Global Head of Oil Market Research, ICE

What's New at the CFTC and FERC?

LEGAL & COMPLIANCE TRACK

10:35 a.m. - 11:20 a.m.

Omni Houston Hotel Ballroom

Nearly 10 months into the Trump Administration, many agencies have new leadership – both politically appointed and at the career level. Join a panel of experts to learn about the new leaders at the CFTC and FERC and how their priorities will shape agency policies and regulation of market participants.

Moderator

- **Dan Mullen**, Partner and Chair of Energy Practice, Steptoe LLP

♦ Speakers

- **Dan Davis**, Partner and Co-Chair, Katten
- **Rob Schwartz**, Partner, Morgan, Lewis & Bockius
- **Jeff Steiner**, Partner, Gibson, Dunn & Crutcher LLP
- **Sarah Tomalty**, Senior Advisor, US Regulatory Affairs, BP

Corporation North America

11:20 a.m.

NETWORKING BREAK

11:20 a.m. - 11:50 a.m.

Omni Houston Hotel Foyer

Co-Sponsored by Faegre Drinker Biddle & Reath LLP and Milbank LLP

11:50 a.m.

CFTC AND FERC ENFORCEMENT LEGAL & COMPLIANCE TRACK

11:50 a.m. - 12:35 p.m.

Omni Houston Hotel Ballroom

Are we in a new era of energy and derivatives enforcement? Experts will discuss recent CFTC and FERC cases and what they mean for commodity market participants.

Moderator

- **Kathleen McArthur**, Partner, Sullivan & Cromwell
- ♦ **Speakers**
- **Jon Ammons**, Partner, Reed Smith
- **Elizabeth Davis**, Partner, Davis Wright Tremaine
- **Jeremy Medovoy**, Partner, McGuireWoods LLP
- **Douglas Yatter**, Partner and Global Vice Chair White Collar Defense & Investigation Practice, Latham & Watkins

Volatility and Margin Optimization

TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

11:50 a.m. - 12:35 p.m.

Greenway Ballroom

Recent volatility in energy markets – and the ensuing margin calls – has challenged even the most experienced commercial hedgers. Hear from a panel of experts who will discuss how to manage financial resources and share best practices in optimizing margin requirements.

Moderator

- **Detlef Hallermann**, Director of the Securities & Commodities Trading Center, Texas A&M University
- ♦ **Speakers**
- **Sumit Baid**, Head of Treasury, Mercuria North America
- **Randy Baker**, Risk Management Consultant, Veritas – Oliver Wyman
- **Sean O'Brien**, Head of Commodities, OpenGamma
- **Jeff Ollada**, Managing Director, Mizuho Americas

12:35 p.m.

THE ROAD AHEAD: CURRENT TRENDS IN FUTURES MARKETS - KEYNOTE LUNCH

12:35 p.m. - 2:00 p.m.

COMMODITIES 2025 PROGRAM (continued)

Omni Houston Hotel Ballroom

John M. Murphy, the global head of futures at Mizuho Americas, sits down with Allison Lurton, FIA's general counsel, for a discussion on trends in market structure, hedging practices, and technological innovation.

Sponsored by Nodal Exchange

Moderator

- **Allison Lurton**, Chief Legal Officer & General Counsel, FIA

♦ Speakers

- **John M. Murphy**, Managing Director, Global Head of Futures, Mizuho Americas

2:00 p.m.

TRANSITION

2:00 p.m. - 2:15 p.m.

2:15 p.m.

Biofuels

TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

2:15 p.m. - 2:45 p.m.

Greenway Ballroom

Political and regulatory uncertainty are clouding the outlook for biofuel production and usage in the US. How are producers and refiners using derivatives to manage their risks?.

Moderator

- **Nelson Neale**, President, CHS Hedging

♦ Speakers

- **Matt Makinson**, Vice President, Supply and Marketing, CountryMark
- **Susanna Stewart**, Biofuels Research Principal Analyst, S&P Global

Tokenization in Commodity Transactions and Collateral Management LEGAL & COMPLIANCE TRACK

2:15 p.m. - 2:45 p.m.

Omni Houston Hotel Ballroom

Tokenization offers a powerful new technology for tracking transactions and moving collateral. Learn more about the technology, who is using it and what it could mean for commodities and derivatives markets.

Moderator

- **Kari Larsen**, Partner, Willkie Farr & Gallagher

♦ Speakers

- **Cheryl Isaac**, Partner, Alston & Bird
- **Peter Malyshev**, Partner, Sidley

- **Nicola Von Schroeter**, Advisor, Fiutur

2:45 p.m.

NETWORKING BREAK

2:45 p.m. - 3:15 p.m.

Omni Houston Hotel Foyer

Co-Sponsored by Faegre Drinker Biddle & Reath LLP and Milbank LLP

3:15 p.m.

Antitrust and Criminal Enforcement in Commodities LEGAL & COMPLIANCE TRACK

3:15 p.m. - 4:00 p.m.

Omni Houston Hotel Ballroom

As agencies adopt new positions on antitrust and other criminal enforcement, learn more about the landscape and what trends are emerging that may impact commodities firms.

Moderator

- **James Weingarten**, Partner, Milbank LLP

♦ Speakers

- **Edward Imperatore**, Partner, Morrison & Foerster LLP
- **Renato Mariotti**, Partner, Paul Hastings
- **Ian McGinley**, Partner, Sidley

Startup Showcase

TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

3:15 p.m. - 4:00 p.m.

Greenway Ballroom

New this year - a curated set of presentations from innovative startups that are deploying new technologies in the world of commodity trading. The fast-paced presentations guarantee to pique curiosities and keep you thinking about how your firm can adapt.

Moderator

- **Will Acworth**, Global Head of Market Intelligence, FIA

♦ Speakers

- **Tasja Botha**, Chief Executive Officer, VAKT Global
- **Marc Lefebvre**, Chief Technology Officer, ClearDox LLC
- **Sam Tegel**, CEO, ElectronX

4:00 p.m.

TRANSITION

4:00 p.m. - 4:15 p.m.

4:15 p.m.

COMMODITIES 2025 PROGRAM (continued)

AI + DATA CENTERS: SIZING THE IMPACT ON POWER DEMAND, SUPPLY AND VOLATILITY

4:15 p.m. – 5:00 p.m.

Omni Houston Hotel Ballroom

As AI's power demands continue at breakneck pace, how will the US energy industry respond to strained power supplies and market volatility?

Moderator

- **Demetri Karousos**, President and COO, Nodal Exchange

♦ Speakers

- **Berney Aucoin**, VP, Gas Trading | Gas Marketing (Sequent), Sequent Energy/Williams
- **Yashar Barut**, Head of Power Research, DRW
- **Shishir Moudgal**, Trade Strategist, Global Power, BP Trading & Shipping
- **Hongcen Wei**, Senior Commodities Strategist, Power Research, Goldman Sachs

5:00 p.m.

NETWORKING RECEPTION

5:00 p.m - 6:30 p.m.

The Landing

Co-Sponsored by The Brattle Group and FIA

Wednesday, 8 October

7:30 a.m.

Registration and Exhibits Open

7:30 a.m - 12:00 p.m.

Omni Houston Hotel Foyer

Pick up your badge and enjoy networking with exhibitors.

Registration Sponsored by CME Group

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Tote bags Sponsored by Katten Muchin Rosenman

THE FUTURE OF ENERGY: KEYNOTE BREAKFAST

7:30 a.m - 9:00 a.m.

Omni Houston Hotel Ballroom

With decades of leadership in private equity and the energy sector, Garry brings a unique perspective on the forces reshaping the energy industry. His keynote will address timely themes, including:

- The role of private equity in today's energy industry.
- The oil and gas macro and investment environment.
- Quantum's approach to pricing and managing risk for its investors.
- How Quantum is harnessing the power of data and AI to make

better business decisions.

Keynote Program will begin at 8:30 a.m.

Co-Sponsored by Faegre Drinker Biddle & Reath LLP and Milbank LLP

Moderator

- **Will Acworth**, Global Head of Market Intelligence, FIA

♦ Speakers

- **Garry Tanner**, Partner, Quantum Capital Group

9:00 a.m.

TRANSITION

9:00 a.m - 9:10 a.m.

9:10 a.m.

Metals and Energy

TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

9:10 a.m - 9:55 a.m

Greenway Ballroom

As the metals and energy markets grow ever more intertwined, hear from experts in battery and base metals about what the future holds and how these markets function.

Moderator

- **Alex De Marzi**, Head of Metals - Americas, StoneX

♦ Speakers

- **Michael Brosius**, Division Compliance Officer, Mitsubishi International Corporation RtMA
- **Srini Godavarthy**, Head of Sales & Marketing, ExxonMobil Low Carbon Solutions
- **David Greely**, Chief Strategy Officer, Abaxx Technologies Inc.
- **Deanna Reitman**, Partner, Foley & Lardner

TRADE SURVEILLANCE & LIMIT MONITORING LEGAL & COMPLIANCE TRACK

9:10 a.m - 9:55 a.m.

Omni Houston Hotel Ballroom

What are the hallmarks of a best-in-class trade surveillance and monitoring program?

Moderator

- **Michael Brooks**, Partner, Bracewell

♦ Speakers

- **Shaun Ledgerwood**, Principal, The Brattle Group

COMMODITIES 2025 PROGRAM (continued)

- **Robby Mangroo**, Senior Director, Cargill, Incorporated
- **Nicholas Wendland**, Of Counsel, Foley & Lardner
- **Diane Zeiler**, Head of Compliance – Americas, Hartree Partners

9:55 a.m.

NETWORKING BREAK

9:55 a.m. - 10:15 a.m.

Omni Houston Hotel Foyer

Co-Sponsored by Faegre Drinker Biddle & Reath LLP and Milbank LLP

10:15 a.m.

Market Risk Management: State of the Art TRADING & RISK TRACK SPONSORED BY AEGIS MARKETS

10:15 a.m. - 11:00 a.m.

Greenway Ballroom

Risk officers have experienced a challenging year due to significant volatility. Hear the experts discuss best practices for managing market risk. This session features insights from the Committee of Chief Risk Officers.

Moderator

- **Bob Anderson**, Executive Director, Committee of Chief Risk Officers

♦ Speakers

- **Heidi Kashani**, Managing Director, Commodity Sales, Morgan Stanley
- **Matt Marshall**, President, AEGIS CTA
- **May-Yee Ng**, Risk Control Officer, Chevron Corporation
- **Philip Riley**, CFO and EVP of Strategy, Riley Permian

OTC TRADING LEGAL AND REGULATORY DEVELOPMENTS LEGAL & COMPLIANCE TRACK

10:15 a.m. - 11:00 a.m.

Omni Houston Hotel Ballroom

Future-proofing your trading documents starts with knowing the latest cases and regulatory developments. Learn the fundamentals - and nuance - from the experts.

Moderator

- **Megan O'Flynn**, Special Counsel, WilmerHale

♦ Speakers

- **Dickson Chin**, Partner, Jones Day
- **Kelly Funderburk**, Attorney, Bank of America Commodities
- **Evan Koster**, Partner, Baker Botts

- **Jennifer Minnis**, Managing Counsel, Gas and Power Trading Americas, BP Corporation North America

11:00 a.m.

TRANSITION

11:00 a.m. - 11:05 a.m.

11:05 a.m.

COMMODITIES OUTLOOK: WHAT WILL POWER HEADLINES BE IN '26?

11:05 a.m. - 11:45 a.m.

Omni Houston Hotel Ballroom

As we close out 2025, and plan ahead for next year, experts from leading companies in the commodity derivatives markets will discuss the trends most likely to affect market activity in 2026.

Moderator

- **Ed Crooks**, Vice Chairman, Americas, Wood Mackenzie

♦ Speakers

- **Keith Collins**, Vice President of Commercial Operations, Electric Reliability Council of Texas
- **Dave Duggal**, Head of Energy Sales and Origination, Americas, Mercuria Energy America
- **Peter Keavey**, Managing Director, Energy and Environmental Products, CME Group
- **Jesse Thompson**, Senior Business Economist, Federal Reserve Bank of Dallas

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