

**Meeting between Chair Powell and Staff of the Federal Reserve Board and
Representatives of the CME Group
February 13, 2024**

Participants: Jerome Powell, Matt Eichner, and Mark Van Der Weide (Federal Reserve Board)

Terry Duffy, Suzanne Sprague, and Anne Gray (CME Group)

Summary: Chair Powell and Staff of the Federal Reserve Board met with representatives of the CME Group to discuss the agencies' Basel III endgame notice of proposed rulemaking (Basel III endgame proposal) and the Board's GSIB surcharge proposal. Representatives of the CME Group expressed concerns about the adverse impact these two proposals might have, in their view, on client clearing of derivatives by large banks.