

Congress created the U.S. Commodity Futures Trading Commission in 1974 as an independent agency with the mandate to regulate commodity futures and option markets in the United States. The CFTC's fellow federal financial regulatory agencies include the Securities and Exchange Commission (SEC), the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board, and the Office of the Comptroller of the Currency (OCC). The CFTC's mandate has been renewed and expanded several times since 1974, most recently with the Dodd-Frank Wall Street Reform and Consumer Protection Act, signed into law by President Barack Obama on July 21, 2010. Dodd-Frank ushers in a new era for the CFTC by expanding its regulatory authority to the over-the-counter derivatives markets. Over-the-counter derivatives previously have not been regulated in the United States and were at the center of the 2008 financial crisis.

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