

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

_____	:	
In the Matter of	:	CFTC Docket No. 99-16
	:	
CARGILL, INC.	:	ORDER OF SUMMARY AFFIRMANCE
_____	:	

Because our review of the record and the parties' appellate submissions establishes that the presiding officer committed no error material to the outcome of this proceeding, and the parties have not raised important questions of law or policy that merit extended discussion, we affirm the result of the Initial Decision without opinion. Because the presiding officer's findings and conclusions are supported by the weight of the evidence, they shall be deemed the Commission's. Nevertheless, as the presiding officer's discussion of Cargill's affirmative defense was "wholly separate from the issue of whether the POC constitutes an option," ¶ 28,425 at 51,244, neither the findings nor conclusions as they relate to the affirmative defense shall serve as Commission precedent in other proceedings.

IT IS SO ORDERED.

By the Commission (Chairman NEWSOME and Commissioners HOLUM, LUKKEN, and BROWN-HRUSKA).

Jean A. Webb
Secretary of the Commission
Commodity Futures Trading Commission

Dated: November 25, 2003