UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

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CONSORCIO ECONOMICO S. A.,
Complainant,

Vs. 99-R091

MERRILL LYNCH FUTURES, INC.,
Respondent.

ORDER OF DISMISSAL

On May 21, 1999 Respondent moved for reconsideration of the determination to forward this claim for formal hearing on grounds that complainant failed to meet the bond requirement set forth in regulation 12.13 (b)(4), 17 C. F. R. 12.13(b)(4), or the exception set out in 7 U.S.C. 14(c). By Order issued June 7, 1999 Complainant was directed to file a response to the Respondent's Motion for Reconsideration.

In response to the Order of June 7, 1999 the president of the Complainant corporation requested that the bond requirement be waived solely on grounds the corporation had no assets.

Respondent Merrill Lynch filed a statement in opposition to Complainant's request for waiver of the bond requirement, noting that the bond requirement was mandatory and that the Complainant had failed to comply with any exception set forth in 7 U.S.C. 14 (c). Respondent further commented that the authority of the president of the corporation to initiate this action was "highly suspect."

Complainant has failed to file a bond as required by 7 U.S.C. 14 (c) and it does not meet the exception set forth in Commission Rule 212.13(b)(4). Accordingly, this matter is DISMISSED with prejudice as to re-filing in this forum.

Issued July 19, 1999

George H. Painter
Administrative Law Judge