

Commodity Futures Trading Commission
CEA CASES

NAME: GENERAL FOODS CORPORATION, CHARLES W. METCALF, DANIEL F. RICE AND COMPANY,
DANIEL F. RICE, LAWRENCE J. RYAN, AND PHILIP R. O'BRIEN

CITATION: 6 Agric. Dec. 910

DOCKET NUMBER: 34

DATE: SEPTEMBER 26, 1947

DOCUMENT TYPE: INTERPRETATION

(A. D. 1603)

In re GENERAL FOODS CORPORATION *et al.* CEA Doc. No. 34. Decided September 26, 1947.

Interpretation of Term "Trading Privileges" Used in Prior Orders

Since the term "trading privileges" generally includes all trading privileges on a contract market save those specifically excepted, it was not the intent in the orders of April 28, 1947 and July 11, 1947, to order the refusal of trading privileges with respect to cash grain trading and, therefore, the term "trading privileges" therein used should be interpreted to apply only with respect to futures trading.

Decision by Thomas J. Flavin, Judicial Officer.

INTERPRETATION

There has been raised informally a question in connection with the suspensions of trading privileges ordered in the decisions and orders entered in this proceeding under the Commodity Exchange Act (7 U. S. C. Chapter 1) on April 28, 1947, 6 Agric. Dec. 288 (6 A. D. 288) and July 11, 1947, 6 Agric. Dec. 652 (6 A. D. 652). The question arises by reason of the term "trading privileges" generally including all trading privileges on a contract market save those specifically excepted. It was not the intent in the aforementioned orders to order the refusal of trading privileges with respect to cash grain trading. Therefore, in the application of those orders, they should be interpreted to direct contract markets to deny trading privileges to the respondents only with respect to futures trading.

Of course, at the present time the orders are stayed pending judicial review by the United States Circuit Court of Appeals for the Seventh Circuit.

Copies hereof shall be served upon the parties, or their counsel of record, and each contract market.

LOAD-DATE: March 12, 2008

