

FAMILY FARM DEFENDERS BRINGS STRUGGLE

For Food Sovereignty to the Doorstep of the Chicago Mercantile Exchange!

By: John E. Peck, FFD executive director

In conjunction with dozens of actions held around the world, Family Farm Defenders and its allies once again converged at the Chicago Mercantile Exchange (CME) on Fri. April 17th to expose the greed of commodity traders who are literally fleecing farmers and consumers across the globe through unfair trade regimes and rigged commodity markets.

The night before the rally, FFD board member, Amy Mall, hosted a food sovereignty forum at the Jane Addams Hull House Museum - where the likes of Upton Sinclair, Ida B. Wells, W.E.B. Du Bois, and Gertrude Stein once gathered. Over a delicious meal folks shared inspirational stories from the frontlines of their respective grassroots struggles.

Speakers included: John Ikerd, agricultural economist and sustainable agriculture advocate (MO); Ben Burkett, farmer with the Southern Federation of Cooperatives (MS); Joel Greeno, farmer with Family Farm Defenders (WI); Lisa Griffith with the National Family Farm Coalition (MO); Nikos Pastos with the Alaska Big Village Network (AK); Patrick Porter of Stir the Pot (IL); Jessica Fujan with Food and Water Watch (IL), Orrin Williams of the Center for Urban Transformation (IL); and Jeff Frank of the Friends of the MST, the Landless Workers Movement in Brazil (IL), among others. To hear some of the voices from the event, visit: <https://soundcloud.com/jane-addams-hull-house/sets/international-peasants-day>

The International Day of Peasants' Struggle was first declared by La Via Campesina to commemorate the 1996 massacre of 19 landless farmers who were demanding agrarian reform and social justice in Brazil. Family Farm Defenders held its first April 17th event at the CME back in 2002 to condemn the bankruptcy of family farmers and erosion of food sovereignty following the passage of the North American Free Trade Agreement (NAFTA). Farmers from Canada, the U.S. and Mexico took turns symbolically dumping GMO grain on each others' heads in front of the very exchange where corporate speculators profit from unfettered globalization. Over a dozen years later, FFD and its allies were back at the CME again, this time to raise the alarm about fast track approval of the Trans Pacific Partnership (TPP) and the TransAtlantic Trade and Investment Partnership (TTIP). Calling either forced trade regime a "partnership" is truly the height of Orwellian newspeak since both mandate draconian measures that will be enforced by unelected tribunals with no democratic oversight or public transparency.

From its humble beginning in 1898 as the non-profit Chicago Butter and Egg Board, the CME has grown into the world's largest private trading clearinghouse. Each day an elite group of commodity traders gathers at the CME to swap such products as natural gas, carbon credits, soybeans, cheddar cheese, fertilizer, and feather meal (ground up dead chickens and chicken manure used to feed livestock). Within seconds this "thin" market reverberates around the globe, affecting farm gate prices and grocery bills for billions of people. In 2002 the CME began issuing its own stock, and in 2007 acquired the Chicago Board of Trade (CBOT) for \$8 billion as one of its designated contract markets (DCMs). *Continued on pg13.*



In 2008 the CME Group bought out another rival, the New York Mercantile Exchange (NYMEX) for \$8.9 billion, and in 2009 also acquired the Dow Jones Indexes. At the close of 2014 the CME reported handling over 15 million contracts per day and had paid out over \$1.3 billion in dividends to its shareholders.

While some human shouting still occurs in the "pit," over 70% of CME trading now happens quietly behind the scenes through its Globex electronic platform. The majority of this trading is now also done by speculators, who have no tangible interest in the commodities they buy and sell. The CME remains the most profitable business in Chicago, yet it insists upon millions in tax breaks each year from the State of Illinois in order to keep it from relocating. The revolving door cadre of CME executives are also among the wealthiest people in the U.S. The U.S. Dept. of Justice (DoJ) and the Commodity Futures Trading Commission (CFTC) are supposed to watchdog the CME but seldom take anti-trust action. Among the CME's bad actors are many of the world's largest food giants and even corrupt farmer co-ops. In 2008 the CFTC found Dairy Farmers of America (DFA) guilty of rigging milk prices through CME trading and levied a \$12 million fine, and in late March 2015 the CFTC also charged Kraft Foods/Mondelez with rigging CME wheat prices.

The speak-out at high noon in front of the CME drew dozens of participants from across the Midwest who leafletted passerbys, many of which had no clue about the criminal activity underway in the building looming over their heads. Journalists with Labor Beat were on hand to record comments about the threats posed by Fast Track, TTP/TTIP and the CME's complicity in such capitalist exploitation. You can watch the YouTube video here: <https://www.youtube.com/watch?v=irOO3jUj03I>

Unlike in the past, traders were shy about debating protesters at this year's rally, though one insisted that FFD should head to Minneapolis if it really wanted to find those responsible for illegal racketeering in the Chicago commodity markets. The CME does have an exclusive commercial agreement with the Minneapolis Grain Exchange (MGEX) that allows for coordinated insider trading to occur on the Globex platform. Despite massive grassroots opposition to Fast Track (over 2000 organizations signed the Citizens Trade Campaign letter to Congress!), the measure managed to worm its way through the Senate on June 24th, with 13 "corporate" Democrats joining 47 "mercenary" Republicans to pass the bill. Apparently, last minute arm twisting by the White House and Boeing CEO Jim McNerney pushed swing Democrats into the Fast Track camp. For a tally of who voted how visit: http://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=114&session=1&vote=00218

The executive director of Food & Water Watch, Wenonah Hauter's response to fast track's passage was not unusual: "The senators who provided the margin of Fast Track victory will face angry voters in their next elections. Constituents will hold them accountable for putting the interests of transnational corporations ahead of the public." Bernie Sanders, the Independent Senator from VT who has long been an outspoken critic of free trade and is now a declared 2016 Democratic presidential candidate, noted "This agreement was opposed by every union in this country... by almost every environmental group and many religious groups... It's a great day for the big money interests, it is not a great day for working families." No doubt, this victory for the 1% will rank among the worst highlights of Obama's legacy.

With Fast Track passage, Congressional approval of the TTP/TTIP is almost guaranteed, meaning that U.S. activists will need to redouble our solidarity efforts to support our allies in the Pacific and Europe as they build their own grassroots opposition. The May 18th ruling by the World Trade Organization (WTO) declaring U.S. Country of Origin Labeling (COOL) to be a violation of global free trade rules also opens the door to challenge of many other popular federal, state, and local laws.

If there was ever a time to popularize and implement the principles of food sovereignty now is it!