

# Insights



## Benjamin Sauter Discusses CFTC Overreach with the Financial Times

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Kobre & Kim's Benjamin Sauter provided insights to the Financial Times on the U.S. Commodity Futures Trading Commission's settlement overreach in the CFTC v Kraft Foods Inc. and Mondelez Global LLC decision, as well as its impact on the futures market.

Sauter said the CFTC's omission of findings of act and of law in its consent order "to some extent...defeats the purpose of an enforcement action, which is to provide guidance to the industry." The futures litigator went on to add: "The omission is particularly glaring here because the industry has been looking for guidance on the standard for manipulation following the CFTC's loss in DRW."

The CFTC publicly announced that Kraft Foods and Mondelez International will have to pay U.S. \$16 million in penalty regarding a wheat manipulation case from 2015. However, in making a public comment, the CFTC violated the case's agreed-upon consent order and will now be contested in court for their remarks.

[Read the full article here \(subscription required\)](#)