

[CHAPTER 544.]

AN ACT

To provide for the appointment of two additional judges for the Southern District of New York.

June 15, 1936.
[S. 3389.]
[Public, No. 674.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the President of the United States be, and he is hereby, authorized to appoint, by and with the advice and consent of the Senate, two additional judges of the District Court of the United States for the Southern District of New York.

United States courts.
New York Southern
District.
Two additional
judges authorized.

Approved, June 15, 1936.

[CHAPTER 545.]

AN ACT

To amend the Grain Futures Act to prevent and remove obstructions and burdens upon interstate commerce in grains and other commodities by regulating transactions therein on commodity futures exchanges, to limit or abolish short selling, to curb manipulation, and for other purposes.

June 15, 1936.
[H. R. 6772.]
[Public, No. 675.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 1 of the Grain Futures Act (U. S. C., 1934 ed., title 7, sec. 1) is amended to read as follows: "That this Act may be cited as the 'Commodity Exchange Act.'"

Commodity Ex-
change Act.
Vol. 42, p. 998;
U. S. C., p. 109.
Short title.

SEC. 2. The Grain Futures Act (U. S. C., 1934 ed., title 7, secs. 1 to 17, inclusive) is amended by striking out the word "grain" wherever it appears in such Act and inserting in lieu thereof "commodity", "any commodity", or "commodities", as the case may require, and by striking out the phrase "cash grain" wherever such phrase appears and inserting in lieu thereof "any cash commodity".

Grain Futures Act
amended.
Scope.

SEC. 3. Section 2 of the Grain Futures Act (U. S. C., 1934 ed., title 7, secs. 2, 3 and 4) is amended by—

Vol. 42, p. 998;
U. S. C., p. 109.

(a) striking out the third sentence of paragraph (a) and inserting in lieu thereof the following: "The word 'commodity' shall mean wheat, cotton, rice, corn, oats, barley, rye, flaxseed, grain sorghums, mill feeds, butter, eggs and *Solanum tuberosum* (Irish potatoes)."; and

Definitions.
"Commodity."

(b) adding at the end of paragraph (a) the following sentences: "The words 'cooperative association of producers' shall mean any cooperative association, corporate or otherwise, not less than 75 per centum in good faith owned or controlled, directly or indirectly, by producers of agricultural products and otherwise complying with an Act of Congress of February 18, 1922 (U. S. C., 1934 ed., title 7, secs. 291 and 292), as now or hereafter amended, including any organization acting for a group of such associations and owned or controlled by such associations, provided that business done for or with the United States of America, or any agency thereof, shall not be considered either member or nonmember business in determining the compliance of any such association with said Act of Congress of February 18, 1922. The words 'member of a contract market' shall mean and include individuals, associations, partnerships, corporations, and trusts owning or holding membership in, or admitted to membership representation on, a contract market or given members' trading privileges thereon. The words 'futures commission merchant' shall mean and include individuals, associations, partnerships, corporations, and trusts engaged in soliciting or in accepting orders for the purchase or sale of any commodity for future delivery on or subject to the rules of any contract market and that, in or in

"Cooperative associ-
ation of producers."

Vol. 42, p. 388.
U. S. C., p. 134.

Business done for
United States, etc.

"Member of a con-
tract market."

"Futures commis-
sion merchant."