

***Case No COMP/M.7242 - CARGILL/ COPERSUCAR/ JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

---

Article 6(1)(b) NON-OPPOSITION  
Date: 10/07/2014

***In electronic form on the EUR-Lex website under document  
number 32014M7242***



EUROPEAN COMMISSION

Brussels, 10.7.2014  
C(2014) 5024 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties**

Dear Madam(s) and/or Sir(s),

**Subject: Case M.7242 - CARGILL/ COPERSUCAR/ JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup>**

1. On 13 June 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Cargill, Incorporated ('Cargill', USA) and Copersucar S.A. ('Copersucar', Brazil) intend to acquire within the meaning of Art. 3(1)(b) of the Merger Regulation joint control of a newly created company constituting a joint venture ('JV', Spain).<sup>2</sup>
2. The business activities of the undertakings concerned are:
  - Cargill: is a privately held company active in the international production and marketing of food, and agricultural and risk management products and services,
  - Copersucar: is a privately held company, with its capital held by 24 production groups, which are active in sugar and ethanol production in Brazil,
  - JV: will combine Cargill's and Copersucar's global sugar trading businesses, it will be active in the trading of financial derivatives relating to sugar and physical sugar trading.

---

<sup>1</sup> OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

<sup>2</sup> Publication in the Official Journal of the European Union No C 188, 20.6.2014, p. 17.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>3</sup>
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

*For the Commission*  
*(signed)*  
*Alexander ITALIANER*  
*Director-General*

---

<sup>3</sup> OJ C 366, 14.12.2013, p. 5.