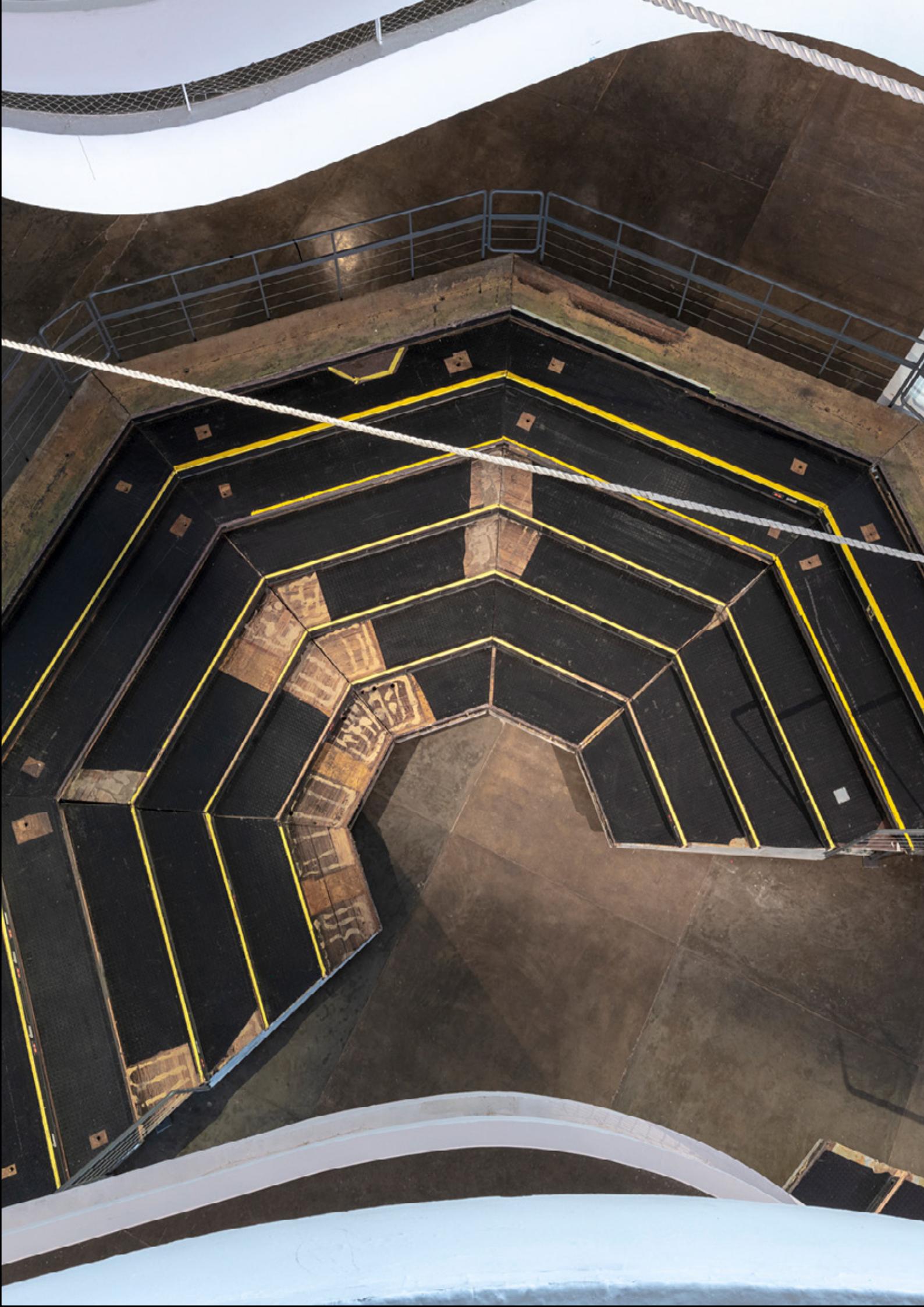


MARISSA LEE BENEDICT
DANIEL DE PAULA
DAVID RUETER

DEPOSITION
34th Bienal de São Paulo
2021



deposition, an on-going collaboration between artists Marissa Lee Benedict, Daniel de Paula, and David Rueter, centers on the displacement and collective re-situating of a corn commodities trading pit salvaged from the grain room of the Chicago Board of Trade, which was dismantled in 2018.

The two primary elements of the work are: a property lease agreement – guided by the grammars of commodities trading pits – that is signed and executed by the artists and the exhibiting institution; and the 32 pieces of the former Chicago Board of Trade corn trading pit floor.

Installed in 2021 at the heart of the modernist Cicillo Matarazzo Pavilion, a pavilion originally constructed to house agro-industrial fairs, the seven-tiered octagonal trading pit (a discarded embodiment of financial-capital and liberal-economic ideology made obsolete by its own logics of abstraction and acceleration) was situated as a key work of institutional critique within the 34th Bienal de São Paulo's "Though it's dark, still I sing."

The first of eight planned international exhibitions of the work, *deposition* digests the multiple senses of the word (legal, geologic, art-historical, religious, political) as it rifles through the material and immaterial logics aggregated in the floor.

Presented for the 34th Bienal de São Paulo by Marissa Lee Benedict, David Rueter, and Daniel de Paula, curated by Jacopo Crivelli Visconti, Paulo Miyada, Francesco Stocchi, Carla Zaccagnini, and Ruth Estévez. Production lead by Felipe Melo Franco.

The work was supported by the [Graham Foundation for Advanced Studies in the Fine Arts](#), Resource Center (Chicago, IL), University of Oregon, Oregon Arts Commission, and the Ford Family Foundation. Programming curated by the 34th Bienal de São Paulo for *deposition* included [Vânia Medeiros](#) and Beatriz Cruz's expansive [Conversações](#) series; and sound-based programs from [Novas Fréquencias](#) by Chico Dub.

Salvage of the trading pit from the Board of Trade made possible by [Dan Peterman](#) and Gregory Lane.

Previous page and next page image credits: Everton Ballardin.



INSTALLATION VIEWS AT THE 34TH BIENAL DE SÃO PAULO;
NEGOTIATION, PROPERTY LEASE AGREEMENT BETWEEN ARTISTS
AND FUNDAÇÃO BIENAL DE SÃO PAULO, AND THE FORMER CHICAGO
MERCANTILE EXCHANGE (CME) / CHICAGO BOARD OF TRADE (CBOT) CORN
TRADING PIT FLOOR, COMPRISING 32 PIECES, INCLUDING 24 SINGLE STEPS
AND 8 FOUR-STEP SECTIONS.



Photo taken circa 1900 by George R. Lawrence and titled "An Instantaneous flash picture of the Chicago Board of Trade in session"; held in the Library of Congress.



Above: Artists Daniel de Paula, Marissa Lee Benedict and David Rueter working with the salvaged corn commodities trading pit floor while in storage in Chicago (July 2019). Image credit: Renata de Bonis.

Following seven pages: Excerpts from the Property Lease Agreement executed between the artists and the exhibiting commissioning.

Exhibit D of the contract is a "manifesto" written by de Paula, Benedict, and Rueter from 2018 – 2021. The "manifesto" is formatted according to the 1876 US patent application for "Improvement in Trading Pits" made by Ruben S. Jennings of Chicago, IL (US). The original patent application was not granted. This "manifesto" is also published in the 34th *Bienal de São Paulo catalog* (print and digital).

Exhibit C is an "Enunciation" stipulated by the contract to be read prior to any institutionally sanctioned public programming held on the trading pit.

Exhibit B is the calculation of the surface area of the corn commodities trading pit used to determine the rental costs for the exhibiting institution. The costs per acre are pegged to the United States Department of Agriculture's National Agricultural Statistics Service survey of the 2020 national cropland cash rent average, as laid out on the first page of the property lease agreement.

Pages 4 and 5 are excerpts from "Section 5: Lessee's Rights and Obligations."

EXHIBIT D

UNITED STATES PATENT OFFICE.

DANIEL DE PAULA OF BRAZIL
MARISSA LEE BENEDICT AND DAVID RUETER OF THE USA

IMPROVEMENT IN TRADING-PITS.

Specification forming part of Letters Patent No. 203,837, dated May 21, 1878; application filed December 19, 1877.

To all whom it may concern:

WE¹ HAVE A TRADING PIT.²

IT IS SIGNIFICANT BECAUSE IT WAS USED IN THE 19TH, 20TH & 21ST CENTURIES.³ BUT NOW IT IS OBSOLETE. IT IS OBSOLETE BECAUSE COMPUTER TECHNOLOGY AUTOMATED THE PRACTICES IT WAS DESIGNED FOR.⁴

WE GOT IT FOR FREE WHEN THEY THREW IT AWAY.⁵ IT IS VERY HEAVY AND VERY BIG. IT IS BOTH MATERIAL AND IMAGE. IT HOLDS THE WEIGHT OF LAND, LABOR, AND CAPITAL.⁶

MANY BODIES, MOSTLY WHITE AND MOSTLY MALE, FOUGHT AND YELLED AT EACH OTHER IN THE PIT.⁷

WE WANT TO PUT THE PIT IN A GALLERY, OR A PUBLIC SQUARE, OR A WAREHOUSE OR STORAGE FACILITY, OR A UNIVERSITY. FIRST IN PIECES. THEN AS A WHOLE THING AGAIN. WE ARE AWARE IT IS NEVER GOING BACK TOGETHER THE WAY IT WAS BEFORE.

WE WANT TO TALK ABOUT IT, WE WANT TO LISTEN TO IT, WE WANT TO TALK TO IT. WE

WANT TO DISSECT IT, TEAR IT APART, WEAR IT DOWN.

WE WANT IT TO HOST CONTEXTUAL PUBLIC PROGRAMS.⁸ IT IS TOO HEAVY FOR JUST US. IT CONTAINS THE POSSIBILITY OF A PUBLIC. THIS PUBLIC MIGHT NOT GET ALONG WELL BUT WE THINK IT NEEDS TO GET TOGETHER AND FIGURE SOME THINGS OUT.

WE WANT TO MOVE IT AROUND. IT MAY KEEP MOVING, MAYBE FOR YEARS. WE THINK IT SHOULD MOVE SOUTH. ITS WEIGHT WILL GOUGE HOLES AS IT IS DRAGGED. IT WILL GENERATE FRICTION.

WE WANT IT TO SIT WITH PEOPLE AND PLACES WHO HAVE BEEN AFFECTED BY IT. IT IS PART OF COMPLEX STORIES OF VIOLENCE AND EXPLOITATION.⁹

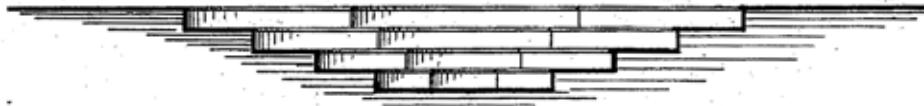
WE WANT IT TO HOUSE A DEBATE ABOUT WHAT IT DISPLACES, AND WHAT DISPLACES IT. WE WANT TO EXTRADITE IT. WE WANT TO EXPOSE IT TO POTENTIAL EXPULSION.

THE PIT CANNOT BE SOLD. THIS IS A TEMPORARY INSTALLATION.¹⁰

Fig. 1.



Fig. 2.

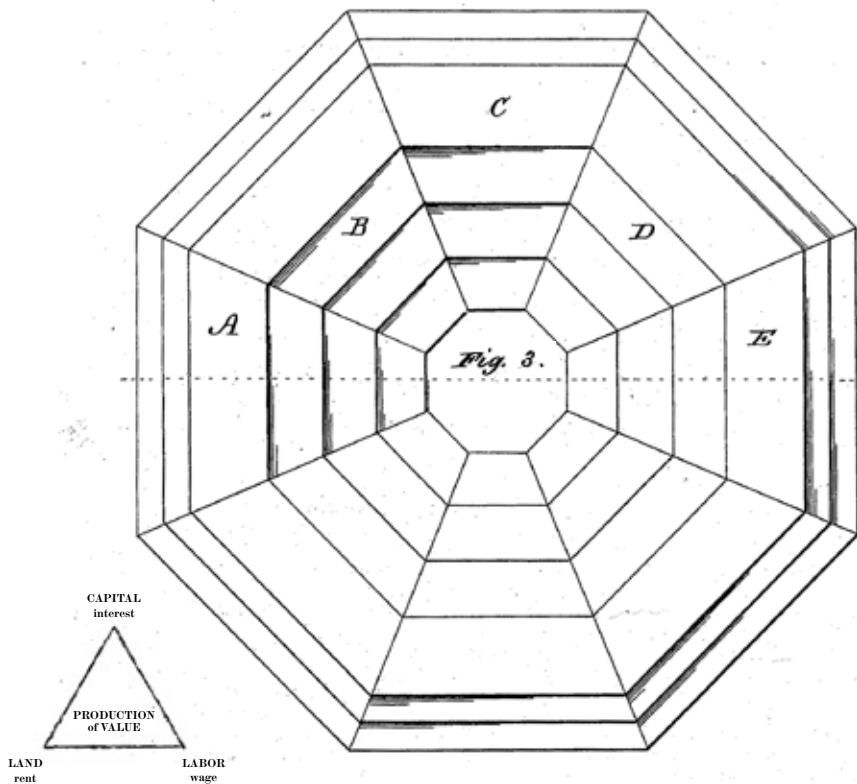


N. PETTIS, PHOTO-LITHOGRAPHER, WASHINGTON, D. C.

EXHIBIT D

D. DE PAULA, M. BENEDICT, D. RUETER.
Trading-Pit

Nº. 203,837 Patented May 21, 1878.



1. We, henceforth, refers to the three artists involved in the project: Daniel de Paula, Marissa Lee Benedict, and David Rueter.
2. The project began with the last-minute salvage of a 12-meter in diameter octagonal trading pit from the grain room trading floor of the Chicago Board of Trade (CBOT). Consisting of a series of stepped platforms, facing each other, and descending to a center space, the structure was designed to optimize peer-to-peer communication for commodities trading. Verbal signals and hand gestures were used by trading professionals in the pit to buy and sell a particular asset; in this case corn futures contracts—legal agreements or obligations to deliver a quantity of a particular grade of corn at a specified future date.
3. In 1878, Ruben S. Jennings of Chicago attempted but failed to enforce a patent for “a new and Improved Trading Pit or Platform.” In active use at the CBOT since 1870, the trading pit design borrows from classical Western architectures of social representation, exchange, and spectacle, from the agora of Greece and the Roman Forum, to amphitheaters and parlaments across the globe. Similarly designed trading floors were later replicated throughout financial markets worldwide due to their capacity to optimize trade.
4. The CBOT’s grain trading room, responsible for determining prices of grains such as corn, soya, and wheat for the global markets, ceased operation in 2015 after years of decreasing physical use driven by the proliferation of electronic trading. The once tangible and visible architecture of the trading pit is sinking into the obscurity of the black box server racks of the contemporary world interior of capital.
5. On August 6th 2018, artist Daniel de Paula contacted K.L., real estate manager at the Chicago Mercantile Exchange Group (CME, owner of the CBOT), to request, for research purposes, detailed plans or 3D architectural models of the grain room trading floor. In their exchanges, K.L. informed de Paula that the CME Group was currently in the process of disposing of the corn pit. All of the other grain trading pits had already been dismantled and removed from the commodities trading floor. Realizing there was a short time window for possible salvage, de Paula began a series of email exchanges and

negotiations. In the process, a collaboration with artists David Rueter and Marissa Lee Benedict was initiated. de Paula, Rueter and Benedict jointly financed the salvage through personal loans and revolving credit, and, finally, with on-site assistance and in-kind contributions from artist Dan Peterman and contractor G. Lane, the corn pit was brought in six dump truck loads to a warehouse managed by Ken Dunn's Resource Center located on the South Side of Chicago.

6. The pit bears a double weight: the weight of its thick layers of rubber, wood, and honeycomb aluminum, and the weight of the millions of transactions transporting masses of corn from one piece of land to another, enriching certain bodies and territories, and extracting from others.

7. A visit to a trading pit in action would yield a bodily metaphor for the gendered and racial violence endemic to the financial system, while electronic price feeds appear more innocent of such implications.

8. Any exhibiting institution will agree to enter into negotiations with the artists (de Paula, Rueter, and Benedict) to generate a contract specifying a framework for contextual programming that activates the pit and its history by staging various forms of adversarial investigation and exchange. The contract will provide guidelines for positioning the pit and the bodies that occupy it.

9. The expansion of the global production of grain commodities, especially soya and corn, conceals an interest in rural real estate as a financial asset. Consequently, in countries such as Brazil, the accelerated territorial occupation of agribusiness, stimulated by financial agents, electronic trading, and international investment and pension funds, leads to recurring violent practices such as land grabbing and deforestation, along with violence committed towards local peasant and indigenous communities, revealing inextricable colonial-era holdovers that continually organize space.

10. The pit is not to be owned by any single institution or individual, although a multitude of institutions may play a key role in its logistical transportation, maintenance, rental, installation, programming, and public exhibition. The continued displacement of the pit will necessarily wear it down, rendering it finite and unmonumental.

EXHIBIT C

ENUNCIACTION:

This is a trading pit.

It is an instrument of finance built in Chicago.

It was used in the 19th, 20th, and 21st centuries, but computer technology made it obsolete.

It was designed to optimize communication between people as they bought and sold agricultural commodities, and their futures.

It determined prices of grains such as corn, soya, and wheat for the global markets.

Many bodies, mostly white and mostly male, fought and yelled at each other in the pit.

It holds the weight of land, labor, and capital.

It is part of complex stories of violence and exploitation.

It is too heavy for only us.

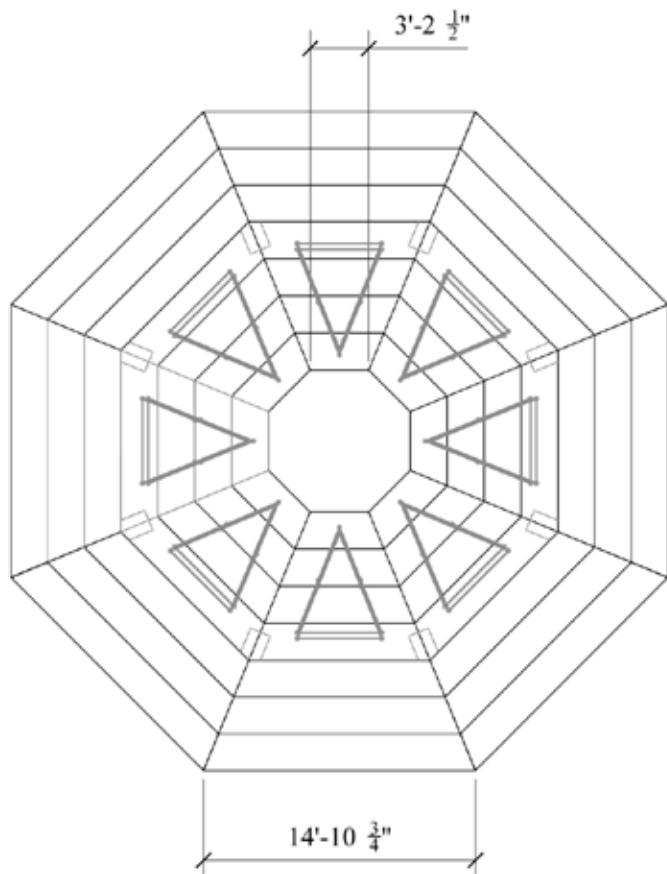
It is never going back together the way it was before.

The trading pit cannot be sold.

This is a temporary installation.

EXHIBIT B

TOP VIEW



TOTAL AREA

$$A_{total} = A_{outer} - A_{inner}$$

$$A_{octagon} = 2(1 + \sqrt{2})a^2$$

$$A_{outer} = 2(1 + \sqrt{2})(14.854ft)^2 = 1065ft^2$$

$$A_{inner} = 2(1 + \sqrt{2})(3.208ft)^2 = 49.69ft^2$$

$$A_{total} = 1065ft^2 - 49.69ft^2 = 1015.31ft^2$$

$$A_{total} = 0.0233ac$$

PROPERTY LEASE AGREEMENT

This PROPERTY LEASE AGREEMENT (this "**Agreement**"), dated as of May 7, 2021 (the "**Effective Date**"), is entered into by and among:

DANIEL DE PAULA, MARISSA LEE BENEDICT and DAVID RUETER,

individual artists, as lessors (collectively, the "**Artists**") and:

FUNDAÇÃO BIENAL DE SÃO PAULO,

a Brazilian not-for-profit entity (the "**Lessee**").

SECTION 1. INTRODUCTORY PROVISIONS

1.1 Basic Lease Provisions. Each reference in this Agreement to any of the following subjects shall be construed to incorporate the data stated for that subject in this Section 1.1.

- | | |
|-------------------------------|---|
| (a) <u>Trading Pit.</u> | A salvaged Chicago Mercantile Exchange (CME) / Chicago Board of Trade (CBOT) Corn Trading Pit Floor, comprising 32 pieces, including 24 single steps and 8 four-step sections, as detailed in <u>Exhibit "A"</u> and <u>Exhibit "B"</u> attached hereto and made a part hereof. |
| (b) <u>Commencement Date.</u> | September 4, 2021. |
| (c) <u>Expiration Date.</u> | December 5, 2021. |
| (d) <u>Rent.</u> | \$0.26 per month, corresponding to, and determined by, the 0.023 acres of surface area of the Trading Pit, indexed to the United States Department of Agriculture's National Agricultural Statistics Service survey of the 2020 national cropland cash rent average of \$139.00 per acre, as detailed in <u>Exhibit "B"</u> attached hereto and made a part hereof. |
| (e) <u>Permitted Use.</u> | <i>See, Section 5.1.</i> |

SECTION 2. LEASE AND LEASE TERM

2.1 Property. The Artists hereby lease to the Lessee, to install, set up, use, rent and document, for cultural purposes only, according to the Lessee's obligations as provided herein, in the context of the 34th edition of the Bienal de São Paulo, the following property: a salvaged Chicago Mercantile Exchange (CME) / Chicago Board of Trade (CBOT) Corn Trading Pit Floor, comprising 32 pieces, including 24 single steps and 8 four-step sections, consisting of approximately 0.023 acres of surface area, as detailed in Exhibit "A" and Exhibit "B" attached hereto and made a part hereof (such property, the "**Trading Pit**", and such lease, the "**Lease**"),
{N0351852.1}

directed towards the transportation, handling, storage, occupation, use, exhibit, and documentation of the Trading Pit.

(h) **Utility Charges:** Lessee shall pay, directly to the appropriate supplier, the cost of all light, power, natural gas, sewer service, water, telephone, refuse disposal and other utilities and services supplied to the Trading Pit, if any.

SECTION 5. LESSEE'S RIGHTS AND OBLIGATIONS

5.1 Permitted Use. Lessee shall use the Trading Pit in accordance with the terms set forth in this Section 5.1(a) – (t) and for no other purposes except as are otherwise approved by all of the Artists, in their sole discretion (each, a “**Permitted Use**”). Lessee agrees to, and it shall:

(a) use the Trading Pit for cultural purposes only, by means of its public exhibition and as a platform for the public program of the 34th edition of the Bienal de São Paulo.

(b) ensure that the public exhibition and use of the Trading Pit as a platform for the public program of the 34th edition of the Bienal de São Paulo is contextualized by an awareness, which is implicitly critical, of the embedded roles of the Artists and the Lessee in the reproduction of violent social and economic relations inscribed in the notions of land, labor, and capital. The parties hereby acknowledge and agree that the Lessee shall be deemed to have complied with this provision 5.1(b) by performing a public proclamation of the enunciation in Exhibit "C" attached hereto and made a part hereof, in accordance with the instructions set forth in Section 5.1(c) below.

(c) perform the public enunciation, as detailed in Exhibit "C" attached hereto and made a part hereof, prior to the start of any activity of the public program of the 34th edition of the Bienal de São Paulo to be held in the Trading Pit, in accordance with the following conditions:

(i) The public enunciation must be performed each time by varying voluntary representatives of the 34th edition of the Bienal de São Paulo.

(ii) All employees, regardless of department within the 34th edition of the Bienal de São Paulo, must be briefed by the Lessee about the possibility of performing the public enunciation.

(iii) All representatives must have freely volunteered to perform the enunciation. No mandates are to be made of employees to perform the enunciation.

(iv) A select representative can only perform the enunciation once, unless no other voluntary representative comes forth.

(v) In the case no voluntary representative comes forth, or is present, to perform the public enunciation, the scheduled activity of the public program of the 34th edition of the Bienal de São Paulo that is to be held in the Trading Pit must be postponed indefinitely, or until a voluntary representative is made available.

(vi) The enunciation must be performed in the official language of the Lessee's country.

(d) acknowledge in decisions regarding the public exhibition and use of the Trading Pit as a platform for the public program of the 34th edition of the Bienal de São Paulo that the Trading Pit is a historical and contextual object that carries latent functions and relations.

(e) abide by the following installation requirement: "*the Trading Pit will never go back together the way it was before*", meaning, the Trading Pit cannot be installed in the same configuration or form as it was at the Chicago Board of Trade (CBOT).

(f) Subject to Section 5.6 of this Agreement, repair or cause any of its agents to repair, any existing damage, wear or tear to the Trading Pit.

(g) ensure the Trading Pit is installed without its absent central piece of flooring, such that the floor of the exhibition space of the 34th edition of the Bienal de São Paulo itself serves as the center of the Trading Pit at all times.

(h) neither treat the Trading Pit as a monument, nor allow the Trading Pit to be monumentalized, including, but not limited to, by means of the historical reenactment or restaging in the Trading Pit through the activities of the public program of the 34th edition of the Bienal de São Paulo.

(i) treat the Trading Pit at all times as an image: "*a representation of capital*", and shall not exhibit any historical images contextualizing the Trading Pit adjacent to the Trading Pit.

(j) allow for free access to the Trading Pit by the visiting public during opening hours of the 34th edition of the Bienal de São Paulo. Access may be restrained only in consideration of the maximum occupancy limit of the Trading Pit or on occasion of scheduled activities of the public program of the 34th edition of the Bienal de São Paulo.

(k) elaborate and employ strategies to avoid conflicting usage of the Trading Pit by the visiting public and the public program of the 34th edition of the Bienal de São Paulo.

(l) disallow hate speech, harassment, or non-consensual violent acts in the Trading Pit, whether such acts should occur through its use by the visiting public, or through the scheduled activities of the public program of the 34th edition of the Bienal de São Paulo.

(m) forbid use of institutional or state force in the mediation of conflicts within, or in proximity to, the Trading Pit.

(n) ensure that the Trading Pit is not a podium or a platform for individual discourse or agency by requiring that all activities of the public program of the 34th edition of the Bienal de São Paulo be structured around two or more discrete, ideally agonistic, agents.

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S. Griffin)



This page and next: Photos taken in 2019 in the University of Illinois Special Collections and University Archives, which hold records from the Chicago Board of Trade dating back to 1848. Image credits: Renata de Bonis.

the oat pit to the left and the wheat pit under the balcony.

floor in the wheat pit at the Chicago Board of Trade. The attention of some sellers, while others wait for an alert will interest them.

Floor at the Chicago Board with one of three grain sinks in the right foreground and the corn pit just beyond. The soybean pit is located beyond the corn pit. To the left is seen the oat pit and wheat pit in the left center. On the floor are located the electronic price boards.

at the Chicago Board of Trade with one of three grain sinks in the immediate foreground. At the grain tables where grain in Chicago is traded, the pit and soybean pit beyond are located just beyond the grain area. The market had just opened and no prices have yet been recorded on the board overlooking the trading floor.

by a trader in the wheat pit at the Chicago Board of Trade.

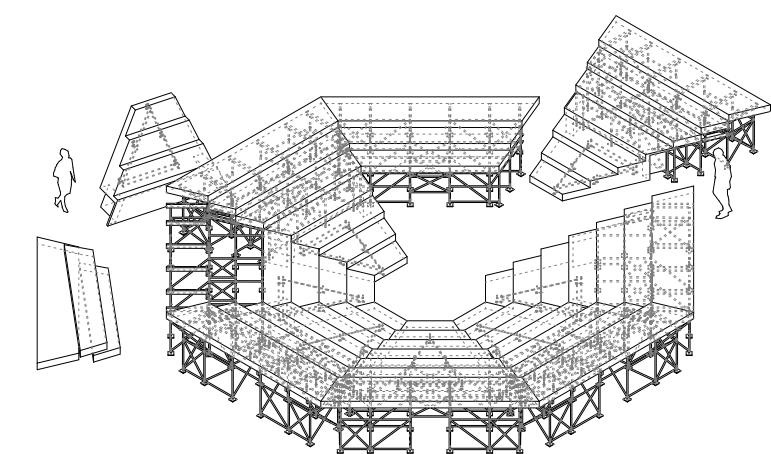
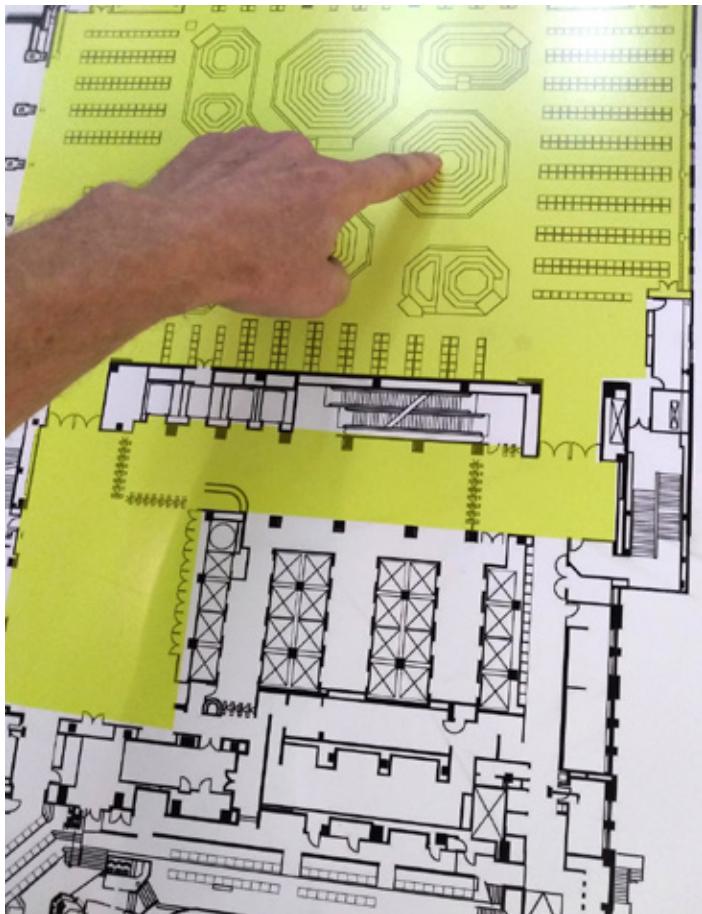
Trader in the wheat pit at the Chicago Board of Trade holding cards held in his left hand during the transaction and each card bearing the trade.

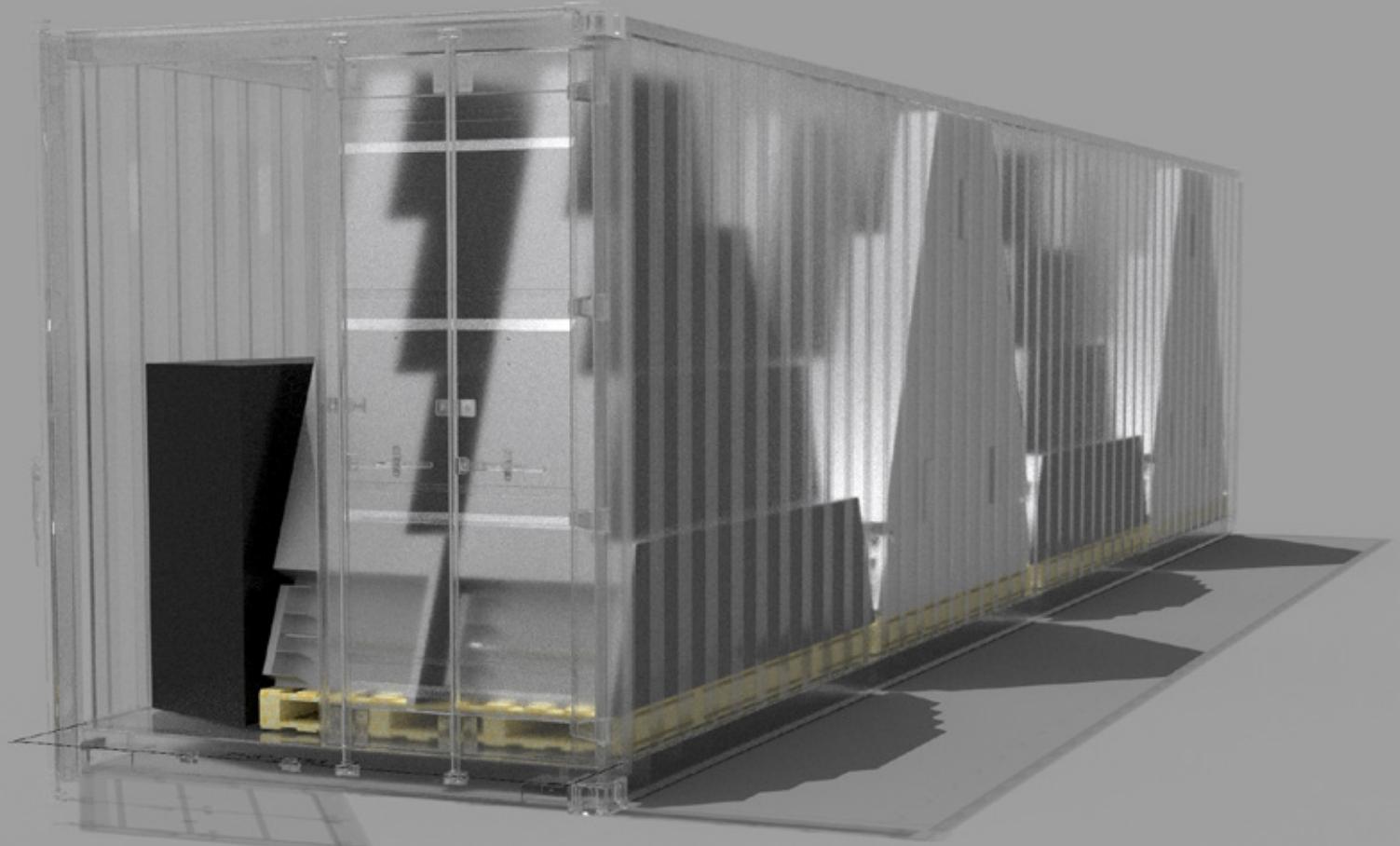
at the Chicago Board of Trade. The broker calling out his offer to be made orally in the pit; he calls out cry.

Corn pit at the Chicago Board of Trade. The prospective buyers. In the pit awaiting



Image credits next page (clockwise from top left): Dan Peterman; Dan Peterman; Renata de Bonis; security camera installed by Alexander de Graff; Renata de Bonis; David Rueter; Dan Peterman.





This page: Rendering of contanized corn commodities trading pit produced by David Rueter.

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Next page: Image of the 32 pieces of the former corn commodities trading pit loaded into a 40' high cube container, leaving Chicago for São Paulo. Image credit: Marissa Lee Benedict.





This page: Beginning to re-assembling the trading pit in the *vão* of the Ciccillo Matarazzo Pavilion. Image credit: Marissa Lee Benedict.

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Next page: The corn commodities trading pit pieces installed in the *vão* of the Ciccillo Matarazzo Pavilion such that they will never fully re-assemble the way they were before. Image credit: Everton Ballardin.





This page: Documentation of a public program of the Bienal de São Paulo held on the trading pit floor. The program was organized by artists, performers, educators and activists Vânia Medeiros and Beatriz Cruz as part of their "Conversações" series, here hosting Carmen Silva (leader of the Movimento dos Sem-teto do Centro), Dedê Ferreira (visual artist, cultural producer, art educator and founder of Associação Comunidade Cultural Quilombaque in the North Zone of São Paulo) and Rafael Ferro (actor and cultural producer for Cia Os Crespos de Teatro and Grupo Redimunho de Investigação Tetral; activist and contributor to MSTC Occupation) (11 September 2021). Image credit: Jose Antonio Pelegrini Jr.

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Previous page: Image from an [activist occupation](#) of the trading pit held on 11 November 2021. The staging culminated in a performative intervention against agribusiness, produced by Movimento Sem Terra (MST) with theater groups and popular movements, including the collective Dolores Boca Aberta, Brava Cia, Cia Antropofágica, Cia Estudos de Cena and Cia Canina, the Popular Uprising of Youth, the Movement of Workers for Rights (MTD) and the Landless Rural Workers Movement. Image credit: Jose Antonio Pelegrini Jr.

This page: Documentation of the final public program of the Bienal de São Paulo held on the trading pit floor: a collaborative performance by Neo Muyanga with the Coletivo Legítima Defesa. Image credit: Levi Fanan.

