

Disciplinary Notice

Case No. 2023-011: Settlement of Charges Against Marex Spectron International Limited

Exchange Rules

6.07(a)(iii) - General Records Requirements

Each Person shall in accordance with the rules and regulations of, and in such manner and form and at such times as may be prescribed by, the CFTC, keep oral and written communications provided or received concerning quotes, solicitations, bids, offers, instructions, trading, and prices that lead to the execution of a transaction in a Commodity Contract and any related cash or forward transactions (but not oral communications that lead solely to the execution of a related cash or forward transaction), whether transmitted by telephone, voicemail, facsimile, instant messaging, chat rooms, electronic mail, mobile device, or other digital or electronic media.

6.08(b)(i) - Order Ticket Requirements (legacy)

Each Person who is a Futures Commission Merchant, an introducing broker or an equivalent foreign intermediary receiving a Customer's or Option Customer's order shall immediately upon receipt thereof prepare a written record of such order in non-erasable ink, including the account identification and order number, and shall record thereon, by time-stamp or other timing device, the date and time to the nearest minute, the order is received, and in addition, for Option Customer's orders the time, to the nearest minute, the order is transmitted for execution. When transmitting a Customer's or Option Customer's order to the Floor of the Exchange, such Person must transmit the account identification to the Member receiving the order. Corrections or additions to the information recorded on the written record of the order shall be made in a manner that does not obliterate or otherwise make illegible the originally recorded information.

Summary

On April 17, 2024, a subcommittee of the Exchange's Business Conduct Committee ("BCC") determined that from July 2022 through May 2023, Marex Spectron International Limited ("Marex Spectron") may have violated Exchange Rule 6.07(a)(iii) by failing to maintain general records for certain block trades and legacy Exchange Rule 6.08(b)(i) by failing to meet order ticket requirements for certain block trades.

Products

Various Energy Contracts

Customer Harm

No

Penalty

In accordance with the terms of settlement, in which Marex Spectron neither admitted nor denied the alleged rule violations, Marex Spectron agreed to pay a monetary penalty of \$5,000.

Effective Date

April 17, 2024

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Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key information Documents (KIDS)," commencing January 1, 2022.

**Linked To**

2023-011 - Marex Financial

2023-011 - Marex Capital Markets, Inc.

For more information:

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