

Summary Fine Notice

Case No. 2024-004: R.J. O'Brien & Associates Canada Inc.

Summary Fining Authority

In accordance with ICE Futures U.S., Inc. ("Exchange") Rule 21.02(e), the Chief Regulatory Officer or his designee may impose a summary fine of no more than twenty-five thousand dollars (\$25,000) upon a Member or other market participant for certain minor rule violations.

Exchange Rules

21.02(e)(iii) - Powers and Duties

Notwithstanding the provisions of paragraph (d) of this Rule, the Chief Regulatory Officer or his designee may impose a summary fine of no more than twenty-five thousand dollars (\$25,000) upon a Respondent in any case in which it is concluded that there has been a violation of . . . Rule 4.02(g)(2), (3), (4) or (5).

4.02(g)(3) - Trade Practice Violations

In connection with the placement of any order or execution of any Transaction, it shall be a violation of the Rules for any Person to . . . [e]ngage in cross trading other than in accordance with the following procedures: . . . [a] futures order that allows for price and/or time discretion, if not entered immediately upon receipt, may be knowingly entered opposite a second order received by the same intermediary using a [Crossing Order ("CO")] which contains both the buy and sell orders; or by entering the second order immediately upon receipt and allowing it to be exposed on the ETS for a minimum of five (5) seconds before entering the opposing order.

Product

Canola Futures

Summary

On November 12, 2024, R.J. O'Brien & Associates Canada Inc. was issued a summary fine for \$10,000 for violating Rule 4.02(g)(3) by engaging in cross trading without utilizing a CO or waiting a full five seconds when in receipt of two client orders for different beneficial owners that allowed for price and/or time discretion.

Effective Date

November 27, 2024

For more information:

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