

Disciplinary Notice

Case No. 2023-019: Settlement of Charges Against StoneX Financial Inc.

Exchange Rule

4.02(c) - 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 execute a wash sale, accommodation Trade, fictitious sale or prearranged Trade.

Summary

On September 19, 2024, a subcommittee of the Exchange's Business Conduct Committee determined that on April 27, 2023, StoneX Financial Inc. ("StoneX") may have violated Exchange Rule 4.02(c) when an employee placed opposing buy and sell orders in a Cocoa Futures spread market for the same Principal in a way where he knew or should have known that the orders would trade opposite one another resulting in a wash trade.

Product

Cocoa Futures

Customer Harm

No

Penalty

In accordance with the terms of settlement, in which StoneX neither admitted nor denied the alleged rule violations, StoneX agreed to pay a monetary penalty of \$20,000.

Effective Date

September 19, 2024

For more information:

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