

DISCIPLINARY NOTICE

FEBRUARY 21, 2018

CASE NO. 2017-026: SETTLEMENT OF CHARGES AGAINST ECOM AGROINDUSTRIAL CORP. LIMITED

EXCHANGE RULES

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... [e]xecute a wash sale, accommodation Trade, fictitious sale or prearranged Trade;

SUMMARY

A Subcommittee of the Exchange's Business Conduct Committee ("BCC Subcommittee") determined that ECOM Agroindustrial Corp. Limited ("ECOM") may have violated IFUS Rule 4.02(c) in two instances by executing wash sales in Cotton No. 2 futures when the firm instructed its broker to execute trades between its account and the account of an affiliate, EISA Empresa Interagropecuaria SA, for the purpose of affecting position transfers on December 27, 2016.

PRODUCT

Cotton No. 2 Futures

CUSTOMER HARM

No

PENALTY

The BCC Subcommittee ordered that ECOM pay a monetary penalty of \$20,000 and cease and desist from future violations of Exchange Rules 4.02(c).

EFFECTIVE DATE

February 20, 2018

FOR MORE INFORMATION

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