

DISCIPLINARY NOTICE

FEBRUARY 5, 2018

CASE NO. 2016-092: SETTLEMENT OF CHARGES AGAINST E D & F MAN CAPITAL MARKETS INC.

EXCHANGE RULES

Rule 6.15(a) - Reportable Positions and Daily Reports

Clearing Members, Carrying Members and foreign brokers which hold, control, or carry for any Customer a reportable position, as such term is defined by the Act and the Regulations thereunder, shall submit to the Exchange daily reports with respect to such positions containing the information that is required to be reported to the Commission in the same form as prescribed by the Commission, unless otherwise specified by the Exchange.

Rule 6.13(a) - Enforcement of Position Limits and Position Accountability Levels

No Person may for itself or any Customer maintain a combination of Futures Contracts and Futures Equivalent Contracts which is, or which when aggregated in accordance with Rule 6.12 is, in excess of the limits established by this Chapter.

Rule 4.01(a) - Duty to Supervise

Every Person shall diligently supervise the Exchange-related activities of such Person's employees and agents and shall be responsible for the acts and omissions of such employees and agents.

SUMMARY

A subcommittee of the Exchange's Business Conduct Committee determined that, between January 2016 and July 2017, E D & F Man Capital Markets Inc. ("ED&F Man") may have violated Exchange Rule 6.15(a) in numerous instances by failing to submit to the Exchange daily large trader reports with respect to reportable customer positions; Exchange Rule 6.13(a) in five (5) instances by maintaining a futures position for a customer that was in excess of position limits; and Exchange Rule 4.01(a) by failing to have an adequate procedure in place to identify errors in its submissions of large trader positions.

PENALTY

In accordance with the terms of settlement, in which ED&F Man neither admitted nor denied the rule

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violations, ED&F Man paid a fine in the amount of \$75,000.00.

EFFECTIVE DATE

February 2, 2018

FOR MORE INFORMATION

Jason Fusco
jason.fusco@theice.com
(212) 748-4021

-or-

Frances M. Mendieta
frances.mendieta@theice.com
(312) 836-6748

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