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## SETTLEMENT OF CHARGES AGAINST PETROCHINA INTERNATIONAL AMERICA INC.

1 message

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**Intercontinental Exchange** <ice@theice.com>

Fri, Feb 24, 2017 at 4:00 PM

Reply-To: ice@theice.com

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## DISCIPLINARY NOTICE

February 24, 2017

**CASE NUMBER 2016-003**

### SETTLEMENT OF CHARGES AGAINST PETROCHINA INTERNATIONAL (AMERICA), INC.

#### Exchange Rule 6.20(b) - Position Limits, Conditional Limits and Position Accountability for Energy Contracts

No Person may exceed the position limits specified in the Position Limit Table for any Energy Contract unless an exemption has been granted by the Exchange in accordance with these Rules.

#### Summary:

A subcommittee of the Exchange's Business Conduct Committee determined that PetroChina International (America), Inc. ("PCIA") may have violated Exchange Rule 6.20(b) in multiple instances by holding an intraday position in excess of the applicable spot month position limits.

#### Penalty:

In accordance with the terms of settlement, in which PCIA neither admitted nor denied the rule violations, PCIA paid a monetary penalty of \$50,465.00, which included disgorgement of profits in the amount of \$2,965.00, and agreed to cease and desist from future violations of Rules 6.20(b).

**Effective Date:** February 15, 2017

## FOR MORE INFORMATION

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