



MINNEAPOLIS GRAIN EXCHANGE, LLC

EXCHANGE DISCIPLINARY ACTION

FILE: 20-1-25

CLEARING MEMBER: J.P. Morgan Securities LLC

RULES & RESOLUTION: **MGEX Rules 2.3.5. Reporting Requirements And Disciplinary Action, 3.1.8. Offsets And Transfer Trades and 1227.00 Trading Session Submissions, and MGEX Resolution 2101.00.C.**

FINDINGS: The MGEX Department of Audits and Investigations determined J.P. Morgan Securities LLC apparently violated the aforementioned MGEX Rules and Resolution for offsetting Spring Wheat futures contracts during a prohibition period without the benefit of trade activity. The offset resulted from inaccurate positions reporting.

SUMMARY ACTION: \$1,000

CUSTOMER HARM: No

BARRABLE: No

PRODUCT: HRSW

FINAL DATE: 3/22/2021

EFFECTIVE DATE: 3/22/2021