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CFTC Posts Record-Breaking Enforcement Year

Filed More Enforcement Actions Than Any Other Year In Agency's 45-Year History

October 06, 2020

Washington, D.C. — The Commodity Futures Trading Commission today announced a record-breaking year in the agency's Division of Enforcement. In particular, during Fiscal Year 2020, which closed on September 30, 2020, the Commission:

- Filed more enforcement actions (113) than any other year in the agency's history;
- Approved a case imposing the largest monetary relief in the agency's history, with a \$920 million resolution for violations relating to manipulation and spoofing;
- Filed an action in coordination with more state authorities – 30 states in total – than ever, alleging more than \$180 million defrauded from elderly victims;
- Aggressively pursued fraud occurring during the COVID-19 pandemic, at a time when victims may be particularly vulnerable, filing 29 associated cases since a national emergency was declared on March 13, 2020; and
- Continued its emphasis on coordination and parallel actions with criminal authorities and its regulatory partners.

"We are tough on those who break the rules, and this historic year only further underscores this point," said CFTC Chairman Heath P. Tarbert. "The case statistics alone are impressive, but the fact that the enforcement program was this successful even during a pandemic is even more remarkable. I applaud the Division of Enforcement staff for their incredible work, professionalism, and commitment to carrying out the Commission's mission with integrity and purpose."

"In the midst of a pandemic, when volatility in the market is high, it is even more important that our team work tirelessly to preserve market integrity and pursue those who break our rules," added Director of Enforcement James McDonald. "I'm incredibly proud of the Division staff for their contributions to this record-breaking year amid the numerous challenges posed by the virus."

Full details on FY 2020 enforcement actions will be available in the Division's annual Enforcement Report, which will be issued later this year.

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