

JPMorgan to Pay a Record \$1B to Settle Market-Manipulation Charges

“JPMorgan is set to pay nearly \$1 billion to settle with US authorities investigating whether the bank manipulated the metals and Treasury markets, Bloomberg reported on Wednesday,” writes Ben Winck in *Business Insider’s Markets*.

“The sum would set a record for spoofing-related settlements and could be announced as soon as this week, sources familiar with the matter told Bloomberg. The payment would be in line with other market-manipulation sanctions but surpass previous spoofing fines.”

“The payment would resolve investigations by the Justice Department, the Commodity Futures Trading Commission, and the Securities and Exchange Commission, according to the report. The agencies have been looking into whether traders on JPMorgan’s metals-futures and Treasury desks interfered with the respective markets.”

Read the article.