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## Enforcement Actions

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**17 March 2004**

### **SFC Takes Action Against Hawking of Futures Contracts**

The SFC has successfully prosecuted Mr Lung Chai Yu for hawking of futures contracts.

An SFC investigation found that between November and December 2002, Lung had made unsolicited calls inducing others to enter into agreements for trading in commodity contracts on commodities exchanges in Japan.

Lung, who is a licensed representative of Celestial Commodities Limited, pleaded guilty today before Ms Bina Chainrai at Eastern Magistracy to one summons. Lung was fined \$2,000 and ordered to pay costs of \$12,996 to the SFC.

Ends

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