



Commodity Futures Trading Commission
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U.S. Commodity Futures Trading Commission Files Four Cases and Charges Nine Entities for Fraudulently Soliciting Investors Worldwide

Bogus Websites Promoted Commodity Futures and Options Trading Via Fictitious U.S. Futures Exchanges, Phony Brokerage Firms, and a Fake U.S. Futures Regulator, Duping Customers Out of Millions of Dollars

Washington, D.C. – The United States Commodity Futures Trading Commission (CFTC) announced today the filing of four enforcement actions in the U.S. District Court for the Southern District of New York against **New York Options Exchange (NYOEX), Tahoe Futures (Tahoe), International Energy Exchange (INTENX), Vitol Capital Management (Vitol), New York Petroleum Option Exchange (NYPOE), HPR Commodities (HPR), American Futures and Options Exchange (AFOEX), Metro Financials (Metro), and American Futures and Options Trading Commission (AFOTC)** alleging fraud in the solicitation of customers to purchase commodity futures and options contracts.

Combined, the CFTC's complaints allege that the defendants, through misrepresentations on their websites, defrauded customers out of millions of dollars. In each of the cases, customers were solicited to trade commodity futures and/or options, including on energy and currency. Customers were duped into believing that: (1) NYOEX, INTENX, NYPOE and AFOEX are futures exchanges; (2) Tahoe, Vitol, HPR and Metro are their respective brokers; and (3) all these entities are located in the United States.

As alleged, Tahoe, Vitol, HPR and Metro leased the use of fax numbers with United States area codes to deceive customers into believing that they are all United States-based companies. As part of the fraud, the complaints allege that INTENX, NYOEX and NYPOE on their websites listed firms as their members when, in fact, none were members and had never heard of INTENX, NYOEX and NYPOE. In addition, Metro, in order to bolster its credibility, directs customers to AFOTC's website

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Related Documents

Complaint – American Futures and Options Exchange, Metro Financials, and American Futures and Options Trading Commission

Complaint – International Energy Exchange and Vitol Capital Management

Complaint - New York Petroleum Option Exchange and HPR Commodities

Complaint - New York Options Exchange and Tahoe Futures

Consumer Advisory on Phony Futures and Options Websites

which purports to be the regulatory body that regulates the commodity futures and option markets in the United States when, in fact, AFOTC is a fictitious entity.

In its ongoing action, the CFTC is seeking, among other things, a restraining order, permanent injunction, repayment of customer losses, and monetary penalties for violations of the Commodity Exchange Act.

Defendants Tahoe, Vitol and HPR are unrelated to Tahoe Futures LLC located in New York, New York, Vitol Capital Management Ltd. located in Houston, Texas and Hpr Commodities LLC located in New York, New York.

Investors Worldwide Should Be Wary of Internet Scams

Simultaneously, the CFTC issued a new [consumer advisory](#) warning of phony futures and options websites. These websites are quite sophisticated in appearance, in part because substantial portions of the content may be copied from websites of existing companies. Customers should conduct due diligence when directed to wire funds to another country. (For more information, see the CFTC's [Customer Protection](#) website page at www.cftc.gov.)

The CFTC wishes to thank the Australian Securities and Investments Commission, the German Bundesanstalt für Finanzdienstleistungsaufsicht, the Hong Kong Securities and Futures Commission, the Swiss Federal Banking Commission, the New York Mercantile Exchange, and the Office of Investor Education and Assistance, U.S. Securities and Exchange Commission for their assistance.

The following CFTC Division of Enforcement staff members are responsible for this case: David Oakland, Philip Rix, Nathan Ploener, Manal Sultan, Lenel Hickson, and Stephen J. Obie.

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