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30/01/2023

As the number of transactions on the stock exchange rose last year, so did the number of notifications submitted to Finantsinspeksioon about dubious trades in the securities market. Finantsinspeksioon received 64 notifications about suspicious transactions in 2021, but last year it received 69.

Of these, 45, or well more than half, were submitted in the second half of the year. In January this year alone however, Finantsinspeksioon has received 13 notifications about suspicious transactions.

There were 964,739 transactions made on the Tallinn exchange last year, with a total turnover of around 411 million euros. The number of transactions was 7.5% higher than it was in the previous year, but the total turnover of the exchange was down by 22%. The stock exchange, banks and investment firms must inform Finantsinspeksioon immediately of any orders or transactions that may be cases of market abuse or attempts at it. The organisation of work and the systems of the exchange, the banks and investment firms must also be designed so as to prevent and identify market abuse.

After analysing the notifications received, Finantsinspeksioon last year sent two complaints about criminal activity in connection with market abuse to the investigative authorities, whose job it is to establish whether a crime was committed. Anybody found guilty by the courts of abuse of the market could face up to four years in prison. If the breach of the rules is only a minor one, Finantsinspeksioon usually only issues a warning, which it did on 13 occasions last year.

The number of securities accounts has also increased. Last year there were 91,000 accounts, but this year there are already 100,000 accounts that hold at least one security that is traded on the Tallinn exchange.