

FOA's Power Trading Committee appoints RWE Trading's Paul Beynon as the new PTC Chairman and welcomes the DTI's Director General – Energy: Joan McNaughton as the Guest Speaker at a Dinner to mark the Third Anniversary of the Power Trading Forum.

London Wednesday 7 December 2005: On November 24th, for the third year in succession, the Futures and Options Association hosted the annual meeting of the Power Trade forum and followed it with the annual Power Trading Dinner which attracted over 350 representatives of the power and energy markets. The dinner provided the first opportunity for the industry to meet the newly elected chairman and member of the Power Trading Committee.

At the Annual Meeting of the FOA's Power Trading Forum (PTF) the following representatives were re-elected to the Power Trading Committee

- Paul Beynon, Vice President, UK Power Trading, RWE Trading GmbH
- Paul Dawson, Director, Barclays Capital
- Jon Doughty, Power Trading Manager, E.ON UK

The following candidates were newly elected to the Committee:

- Russell Dodgson, Senior Trader, EDF Trading Ltd
- Derek Edmiston, Director of Commodities Trading UK Power, Merrill Lynch Commodities (Europe) Ltd
- Richard Hyde, Power & Environmental Trading Manager, Scottish Power Energy Trading Ltd

Following the election, the Committee appointed Paul Beynon as Chairman.

In welcoming the above to serve on the Committee, Anthony Belchambers, Chief Executive, FOA, said:

“Once again we have a good spread of key power market participants who have been elected to the Committee. I have no doubt that they will tackle the 2006 programme of work with the vigour necessary at a time of market stress.”

Anthony Belchambers was joined by Paul Beynon in expressing the thanks of the FOA and the Power Trading Forum to the former Chairman of the Power Trading Committee, Chris Leeds, Director, European Power Origination, Merrill Lynch Commodities (Europe) who had announced earlier his intention to stand-down from the Committee at this year's Annual Meeting. His personal commitment and contribution to the ongoing development of the Forum had been particularly valued during his year as Chairman.

They also took the opportunity to thank the following who stood down at the Annual Meeting:

- Namesh Hansjee, Head of Trading, EDF Energy Merchants Ltd
- Oliver Quast, Business Development Manager, Structured Trading, Centrica Plc

To mark the Third Anniversary of the Power Trading Forum, the FOA's Chairman, Roy Leighton and Anthony Belchambers, the Chief Executive of the FOA, had pleasure in welcoming so many representatives of the Power and Energy Markets to a dinner at Vinopolis. The evening's programme included a Guest Address by Joan McNaughton, Director General, Energy, Department of Trade & Industry. This year's audience also enjoyed testing their knowledge of fine wines during the Wine Options Game which was introduced and compered by Robert Joseph, the founder of Wine International Magazine and chairman of the International Wine Challenge.

In welcoming Joan McNaughton as the evening's special guest, Roy Leighton also took the opportunity to mention the hard work of the Power Trading Forum during the past twelve months – through its Committee and Working Groups – referring in particular to: “.....*the production of Guidelines on Managing Credit Risk, the work that had been undertaken on data provision for price indices and the new FOA Oil and Energy Compliance Course which had already been taken by 800 industry staff since its introduction in May 2005.*” Roy Leighton also mentioned that a new project to bring together the disparate pools of liquidity in Power Trading would get underway in early December.

He expressly thanked those who had participated as Members of the Committee and/or Working Groups. In concluding his speech, Roy Leighton made special mention of the support that had been provided by the main sponsor of the dinner, UKPX (APX Group) and Merrill Lynch Commodities (Europe) for the Wine Options Game.

- ENDS -

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November 2005 – Power Trading Committee

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Power Trading Forum: the FOA's Power Trading Forum was established in November 2002, to take forward market and regulatory issues on behalf of the power trading community and comprises representatives of the major participants in the wholesale electricity market in the UK.

The remit of the Power Trading Forum and its managing Committee is to:

- represent the interests of the Members of the Forum;
- provide a forum for discussing issues relating to the wholesale electricity market;
- liaise with government, regulatory authorities, trade bodies and other organisations on issues relating to the wholesale electricity market in the UK;
- develop standardised documentation for use in the wholesale electricity market in the United Kingdom;
- develop, where appropriate, industry benchmarks of good practice;
- review and, where appropriate, seek changes to regulation as it effects Forum members.

The FOA : is an industry trade association for firms and institutions carrying on business in futures, options and other derivatives or which use such products in their business. Its principal role is to represent the interests of its members in the public and regulatory domain and deliver a wide range of support services to the membership.

The FOA fulfils this role by constructive liaison with regulators, government and other political and trade bodies at national, European and international levels; raising public awareness and understanding of the futures and options industry; producing standardised industry documentation, publications and guidelines; delivering training courses and workshops.

The FOA's membership includes banks and financial institutions, brokers, commodity trade houses, energy and power market participants, fund managers, exchanges/alternative trading systems and clearing houses, systems providers, lawyers, accountants and consultants.

In Brussels the FOA was a founder member of the European Parliamentary Financial Services Forum (EPFSF) and is an active member of the EPFSF Advisory Committee. In the United Kingdom the FOA initiated the establishment of an Associate Parliamentary Group (APG) on Wholesale Financial Markets and Services, which was registered at Westminster in December 2002.

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