

FEA's Power Trading Committee welcomes new Members

London Friday 23 November 2007: At the Annual Meeting of the FEA's Power Trading Forum, which took place on Thursday 22 November 2007, the following were duly elected or *re-elected as Members of the Power Trading Committee:

- *Paul Beynon, Vice President, UK Power Trading, RWE Trading GmbH**
- *Richard Hyde, Power & Environmental Trading Manager, Scottish Power Energy Management Limited*
- *Chris Page, Head of Forward Trading, British Energy*
- *Tom Sargent, Director, West-European Power & Emissions Trading, E.ON UK**
- *Damien Speight, Head Trader, Drax Power Limited*
- *Magnus Walker, Power Trading Manager, First Hydro Company**

Paul Beynon was reappointed Chairman of the Committee and welcomed the election of Richard Hyde, Chris Page and Damien Speight as new members. He also took the opportunity to thank the following who have retired from the Committee for their commitment and valuable contribution to its work:

- *Paul Dawson, Director, Barclays Capital*
- *Russell Dodgson, Trading Manager – UK Power, EDF Trading Ltd*
- *Derek Edmiston, Director, Merrill Lynch Commodities (Europe) Ltd*

The Annual Meeting was followed by the Power Trading Dinner, which marked the 5th Anniversary of the Forum and was hosted by the FEA. Some 360 representatives from the FEA's Power Trading Forum including their guests, were welcomed by Steve Sparke, Chairman, FEA, Anthony Belchambers, Chief Executive and Paul Beynon, Chairman of the Power Trading Committee

Anthony Belchambers, in welcoming everyone to the Anniversary Dinner at the Mansion House, made special mention of the evening's sponsors APX Group; NordPool and EON Energy Trading and the City Corporation for their kind support of the evening. He went on to say:

"The power trading community is a key part of the FEA's membership and the breadth and number of EU regulatory reviews faced by it call for an active Power Trading Committee. The election is a good result for all stakeholders."

Paul Beynon, in his speech at the Mansion House, referred to the Market Design Project¹ saying:

"Progress continues to be made with the Project Control Board now reviewing three remaining submissions from 11 expressions of interest. The quality of the submissions is extremely high with significant amounts of detail which have required input from specialist IT and procurement teams as well as the Project Control Board itself. The timescale for making a recommendation is targeted for December 2007, however with such detail and discussions with respondents to be engaged in there is a possibility that this might slip into Q1 2008."

¹ The Market Design Project is an initiative to develop a central trading platform and reference pricing and through these a route to clearing for UK power markets with a view to improving liquidity and establishing in due course a futures contract for risk management/mitigation.

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November 2007 – 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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