



5th October 2009

CESR,
11-13 avenue de Friedland,
75008 Paris,
France

Dear Sirs,

Re: CESR Consultation – Classification and identification of OTC derivative instruments for the purpose of the exchange of transaction reports amongst CESR Members (CESR/09-618)

The FOA welcomes the opportunity to provide feedback to the Committee of European Securities Regulators (CESR) on its consultation: *Classification and identification of OTC derivative instruments for the purpose of the exchange of transaction reports amongst CESR Members*.

As you will be aware, the Futures and Options Association (FOA) is the industry association for some 170 international firms and institutions which engage in the carrying on of derivatives business, particularly in relation to exchange-traded transactions. The FOA's membership includes banks, brokerage houses and other financial institutions, commodity trade houses, power and energy companies, exchanges and clearing houses, as well as a number of firms and organisations supplying services into the futures and options sector.

Where appropriate, the FOA seeks to work with other wholesale market trade associations to avoid unnecessary duplication of effort and target limited resources effectively. In respect of transaction reporting, as CESR may be aware, the British Bankers Association (BBA) and Xtracter run a joint industry Working Group, which includes many FOA members. Hence, whilst the FOA is actively involved in transaction reporting issues that are specific to exchange-traded derivative business, in responding to this consultation we have not sought to duplicate the work of the experts on this industry Working Group. Instead, the FOA wishes to express formally its support for the response submitted by the BBA/ Xtracter in its entirety.

Please do not hesitate to contact us should you wish to discuss further.

Yours faithfully,

Devrim Baki
Regulatory Assistant
The Futures and Options Association