

Draft Response to Question F.20 Market Abuse Consultation Paper

INEOS ChlorVinyls is major producer of chlorine and derivative chemicals. We have operations in the UK, Germany and Scandinavia. We are a major consumer of energy in these markets.

We welcome the opportunity to comment on this joint CESR and ERGEG Consultation and have kept our comments at a general and high level.

1. We are very supportive of the CESR/ERGEG proposals for disclosure obligations. This should help prevent abusive market practices from taking place and have the added benefit of aiding the operation of a better function European market. From our experience, we are quite clear that the long established rules in Nordpool have created one of the better functioning energy markets and that transparency is key to properly operating traded markets.

2. We consider it is essential these principles operate both across Europe and also beyond Europe where parties trade within European markets e.g. Norwegian gas supplies bound for Continental Europe and the UK.

With very best regards

Andrew Mackenzie
Gas and Water Purchasing Manager