

Financial Services Consumer Panel

AN INDEPENDENT VOICE FOR CONSUMERS OF FINANCIAL SERVICES

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Jenny Warson
HM Treasury
Financial Stability and Risk Team
Room 3/19
1 Horse Guards Road
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Our ref: HMT

Dear Ms Warson

UK Discussion Paper on the Commission's Review of the Financial Regulatory Framework for Commodity and Exotic Derivatives

This is the Financial Services Consumer Panel's response to HM Treasury's Discussion Paper on the Commission's Review of the financial regulatory framework for commodity and exotic derivatives.

The Panel has read the Paper and considered the issues that have been identified. While we are not in a position to respond to the specific questions contained within the Paper, I can confirm that we do not wish to raise particular concerns on behalf of retail investors at this stage.

Yours sincerely,



John Howard
Chairman
Financial Services Consumer Panel