



27 June 2013 | 10:00 - 13:15 CET

CEPS, Place du Congres 1, 1000 Brussels, Belgium

## Agenda

10:00-11:30

Session 1

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### *Transparency and openness of financial indices based on trade reporting - Market structure implications*

- Balancing IPRs and accessibility (e.g. listed derivatives)
- Transparency of methodologies and governance
- Trade reporting and formula creation

Speakers: *Giles Ward*, Policy Officer, Securities Markets, European Commission  
*Alex Claringbull*, Managing Director, Blackrock  
*Jeremy Penn*, Chief Executive, Baltic Exchange  
*Richard Stevens*, Executive Director for International Research and Product Development, CME Group  
*Kay Swinburne*, Member of the European Parliament  
*James Smethurst*, Partner, Freshfields [moderator]

11:45 - 13:15

Session 2

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### *Integrity of benchmark settings and quality of price formation: governance and methodology*

- Submission to benchmark setting panels
- Content and transparency of methodologies (e.g. use of judgment)
- Governance processes
- Private vs public enforcement (e.g. complaints and whistle blowing procedures)
- Role of benchmarks in commodities markets

Speakers: *Steffen Kern*, Head of Economics and Financial Stability, ESMA  
*Sophia Dancygier*, Managing Director, Markit  
*Elizabeth Murphy*, Regulatory Counsel, Platts  
*Chris Woods*, Head of Governance and Policy, FTSE  
*John Ewan*, Head of Fixings Business Development, Thomson Reuters  
*Diego Valiante*, ECMI Head of Research and Research Fellow, CEPS [moderator]