



Colin Adams

VP ethics & compliance – trading & shipping

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Office of the Secretariat  
Financial Markets Standard Board (FMSB)  
First Floor, 4 City Road, Finsbury Square  
London EC1Y 2AA

Re: **2023 FMSB Statement of Commitment**

Dear Members:

bp trading & shipping (the “Institution”) acknowledges that the Standards published by the Financial Markets Standards Board (whose name changed from FICC Markets Standards Board on 29 April 2022) (“FMSB”) represent generally recognised good practice in the wholesale financial markets. The Institution confirms that it is committed to conduct its wholesale financial market activities (its ‘Activities’) in a manner consistent with the Core Principles contained in FMSB Standards, and to have internal policies, procedures and controls reasonably designed to give effect to those Core Principles where they are applicable to its Activities, in a manner that is commensurate with the nature of its Activities in the relevant entity or jurisdiction.

This Statement of Commitment applies to all Standards published by FMSB in final form prior to 31 December 2023 and reaffirms any previous Statements of Commitment made by the Institution where appropriate.

The Institution determines that this Statement of Commitment and its reaffirmation applies to the following Standards:

Standard	Final release
<a href="#">Standard for the execution of Large Trades in FICC markets</a>	7 May 2021
<a href="#">Secondary Market Trading Error Compensation Standard</a>	28 January 2019
<a href="#">Risk Management Transactions for New Issuance Standard</a>	3 July 2018
<a href="#">New Issue Process standard for the Fixed Income markets</a>	2 May 2017
<a href="#">Binary Options standard for the Commodities markets</a>	21 November 2016
<a href="#">Reference Price Transactions standard of the Fixed Income markets</a>	21 November 2016

The following Standard(s) are not relevant because the Institution does not undertake these market activities:

Standard	Final release
<a href="#">Standard for the Conduct of Participants in LBMA Precious Metal Auctions</a>	1 March 2022
<a href="#">Standard for the sharing of investor allocation information in the fixed income primary markets</a>	15 February 2022
<a href="#">Standard on use of Term SONIA reference rates</a>	28 July 2021

The Institution will publish this Statement of Commitment on its public website at the following address: <https://www.bp.com/en/global/bp-trading-and-shipping/documents-and-downloads/regulatory-resource-centre.html>.

Sincerely,

Colin Adams  
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