

## **MARKET CONDUCT SOURCEBOOK (AMENDMENT NO 9) INSTRUMENT 2008**

### **Powers exercised**

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 119 (The code);
  - (2) section 138 (General rule-making power);
  - (3) section 149 (Evidential provisions); and
  - (4) section 157(1) (Guidance).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

### **Commencement**

- C. This instrument comes into force on 6 June 2008.

### **Amendments to the Handbook**

- D. The Glossary of definitions is amended in accordance with Annex A to this instrument.
- E. The Market Conduct sourcebook (MAR) is amended in accordance with Annex B to this instrument.

### **Citation**

- F. This instrument may be cited as the Market Conduct Sourcebook (Amendment No 9) Instrument 2008.

By order of the Board  
22 May 2008

## Annex A

### Amendment to the Glossary of definitions

In this Annex, striking through indicates deleted text.

<i>metal market aberrations regime</i>	<del>The practices set out in the London Metal Exchange's document "Market Aberrations: The Way Forward" published in October 1998 which govern the behaviour expected of long position holders, as clarified and explained by Schedule 1 to the Memorandum from the Executive Director, Regulation and Compliance, London Metal Exchange, to All Members of the London Metal Exchange dated 15 December 2005.</del>
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## Annex B

### Amendments to the Market Conduct sourcebook (MAR)

In this Annex, underlining indicates new text and striking through indicates deleted text.

~~Descriptions of behaviour that do not amount to market abuse (manipulating transactions): accepted market practices~~

1.6.14 E ~~The following are accepted by the FSA as *accepted market practices* for the purposes of *market abuse (manipulating transactions)*:~~

(1) ~~The *metal market aberrations regime* (see MAR 1 Annex 2 G).  
[deleted]~~

...

~~Descriptions of behaviour that does not amount to market abuse (distortion)~~

1.9.3 C ~~*Behaviour that complies with the requirements imposed on long position holders in the *metal market aberrations regime* will not amount to *market abuse (distortion)*. [deleted]*~~

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1 Annex 2 G Accepted Market Practices

Part 1 ...

Part 2 [deleted]

[Part 2 of this Annex (Accepted Market Practices: Market aberrations on the London Metal Exchange) is deleted in its entirety. The deleted text is not shown.]