

Introduction

It is recognised that market pricing is an ongoing and evolutionary issue and as such, the Market Pricing Working Group is being established as an “ongoing” consultation group. It is proposed that at the outset, the initial scope/task for the working group be to ensure a common and thorough identification and understanding of price determination in the IMO administered markets and associated issues.

Objectives

- To discuss, analyse and document the determination of prices in the IMO-administered markets with the purpose of gaining a shared understanding within the Market Pricing Working Group and for communicating to the broader stakeholder population.
- To assemble and maintain an inventory of pricing issues identified by the IMO and market participants along with the nature and potential impacts of those issues on market participants and/or market operations. This will aid the Working Group in considering the relative importance and priority of pricing issues and their resolution.
- To identify and provide advice on potential solutions to specific pricing issues through analysis and discussion. Resolutions to pricing issues recommended by this Working Group will recognize the difficulty and magnitude of effort required for implementation (extent of process and systems changes for participants and/or the IMO).