

**Question for written answer E-010271/2014  
to the Commission**  
Rule 130  
**Miguel Viegas (GUE/NGL)**

Subject: Third-country benchmarks

The Commission has expressed its intention of moving forward with a legislative proposal that seeks to regulate all activity associated with the production and dissemination of benchmarks, with a view to restoring confidence in the markets.

Most benchmarks incorporate international data, some of which are obtained on markets outside the European area. Under the European Commission's proposal, European agencies will be able to use third-country data only if these third countries apply equivalent legislation. This means that the proposal is not duly aligned with IOSCO principles. Worse still, according to agents in the sector, these third countries have no intention of introducing such legislation. Instead, it is their firm intention to continue to apply IOSCO principles.

I therefore ask the Commission whether it is inclined to review its proposal with a view, at least as regards benchmarks applicable to goods markets, to recognising the application of IOSCO principles in third countries in order to retain sources of international data?