

14 September 2009

International Accounting Standards Board
30 Cannon Street
London
EC4M 6XH
United Kingdom

Submitted via the "Open to Comment" page at www.iasb.org

Dear Sirs

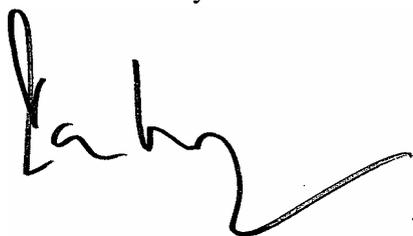
ED/2009/7: Financial Instruments – Classification and Measurement

I am writing on behalf of LIBA (the London Investment Banking Association) to respond to the IASB's 14 July Exposure Draft ED/2009/7: Financial Instruments – Classification and Measurement. LIBA is, as you know, the principal UK trade association for firms active in investment banking and securities trading; a list of our members is attached.

You will be aware that LIBA has been working closely with the International Swaps and Derivatives Association ("ISDA") on preparing responses to several of the recent IASB consultations: this reflects the fact that there is a substantial degree of overlap between the memberships of our respective Accounting Committees. In the case of ED/2009/7, the lead on this work has been taken by ISDA, and input from our members has, where appropriate, been incorporated into their letter of 14 September (a copy of which is attached for reference). We are therefore happy to offer our full support for the contents of this letter.

I hope this is helpful. We would of course be pleased to discuss any points which you may find unclear, or where you believe LIBA members might be able to assist in other ways.

Yours sincerely



Ian Harrison
Director

LONDON INVESTMENT BANKING ASSOCIATION

LIST OF MEMBERS

Ambrian Partners Limited	Investec Bank plc
Arbuthnot Banking Group PLC	Jefferies International Limited
Arden Partners plc	J.P. Morgan Cazenove Ltd
Bank of America Merrill Lynch	J.P. Morgan Securities Ltd
Barclays Capital	KBC Peel Hunt Ltd
Blue Oar Securities Plc	Lazard & Co., Limited
BNP Paribas	Liberum Capital
Brewin Dolphin Securities	Mizuho International plc
Calyon	Morgan Stanley
Canaccord Adams Limited	NCB Stockbrokers Limited
Cantor Fitzgerald Europe	Noble & Company Limited
Cenkos Securities Limited	Nomura Code Securities Limited
Citigroup Inc.	Nomura International plc
Close Brothers Corporate Finance Ltd	N M Rothschild & Sons Limited
Collins Stewart Europe Limited	Oriel Securities Limited
Credit Suisse Securities (Europe) Ltd	Panmure Gordon & Co
Daiwa Securities SMBC Europe Limited	Piper Jaffray Ltd
Deutsche Bank AG London	Royal Bank of Canada Europe Limited
Dresdner Kleinwort	Sanford C. Bernstein Limited
Evolution Securities Limited	Société Générale
Fox-Pitt Kelton Limited	Standard Bank Plc
Goldman Sachs International	The Royal Bank of Scotland
Greenhill & Co. International LLP	3i Group plc
HSBC Bank plc	UBS AG London
ING Bank NV London Branch	Winterflood Securities Limited

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