

**Comments by EDF Trading Ltd on ACER's Public Consultation:  
List of organised market places under REMIT**

EDF Trading Ltd (EDFT) welcomes the commencement of work by ACER regarding the list of Organised Market Places (OMPs). We consider it an important process for implementation of Article 3(2), paragraph 1 and Article 6(1) of the draft Implementing Act voted by REMIT Comitology Committee. It also helps in clear understanding of Article 2(4) of this regulation.

**I. General remarks**

Our general concern is the readiness of OMPs to offer a robust reporting service ahead of the commencement of the reporting obligation for market participants. ACER has a key role in working with OMPs and market participants to ensure that all listed OMPs will be ready to offer reporting services for orders and/or transactions. A first step in this process is establishing a definitive list of the initial in scope OMPs.

We expect that upon registration and listing by ACER, OMPs are assuming the responsibility and commitment to be ready for providing reporting services on behalf of market participants.

**II. Responses to specific questions raised in the consultation paper**

**1. Question 1, point 3**

ACER's question

*Please provide us with your comments on the draft list of organised market places. Do you see any omissions or errors in the list? Do you think that any organised market place or any information on organised market places is missing, that should be published in order to facilitate transaction reporting under REMIT? Please comment especially the potential organised market place status of those entities marked with an asterisk that had not registered themselves as organised market places at the time when this public consultation was launched. Please justify your reply.*

EDFT's response

Where OMPs operate in different countries via sister companies, branches or subsidiaries under slightly different names from their mother or sister company elsewhere there is a confusion as to which entity is registered as OMP. To avoid this it is important that ACER's list include all branches and/or subsidiaries each OMP. In addition, information such as the legal name, address and contact details/person for reporting services should be available for each entity together with the date the entity is listed as an OMP.

The following is our view on the initial list of OMPs published by ACER for consultation:

- The list should include all the mother companies, sister companies, subsidiaries and branches of OMPs listed. For example, Tradition Financial Service Ltd is in ACER's list (no 50), however

we have other entities that we think are part of the same company/group and have slightly different legal name. This is the case with many entities in the list.

- The list of missing OMPs (here we didn't include OMPs which are subsidiaries, sister companies or mother companies of entities in ACER's list):
  - Global Commodities S.A.S. (FR)
  - Intermoney Energia S.A. (ES)
  - Lowlands Energy Brokers B.V. (NL)
  - OTCEX Group (CH)
  - Borsa Italiana IDEX (IT)
  - PEGAS (DE)
  - WSE Infoengine SA (PL)

We believe that the above listed entities should also be assessed and included in the OMP list.

- In line with response to ACER's question 3 and also ACER's view in the Consultation Paper, our view is that entities such as NG Gemini and PRISMA (no. 54 and 55) should not be in the OMPs list. They are both capacity allocation platforms therefore should not be considered as OMPs. See also response to question 3.

## **2. Question 2, point 3**

### ACER's question

*Virtual trading points (VTPs) are currently not included in the draft list of organised market places, unless they provide brokering services or are considered as an energy exchange. Do you agree with this approach? If not, please justify your reply.*

### EDFT's response

We agree with this approach. Unless VTPs are engaged in arranging or facilitating the execution of transactions they shouldn't be considered or classified as OMPs for the purpose or REMIT.

## **3. Question 3, point 3**

### ACER's question

*For the reasons stated above (see point 1. in paragraph 4 of this consultation paper), the Agency currently believes that primary auction platforms for transportation contracts do not have to be listed as organised market places. Do you agree with this approach? Please justify your reply.*

### EDFT's response

ACER's position outlined in point 1 regarding primary capacity allocation is somewhat conditional on the treatment of Auction Offices and TSOs that allocate primary capacity against OMP status. We believe that the legislation is unclear regarding the classification of capacity contracts as either standard or non-standard. In fact this classification is linked to the definition and classification of OMPs.

In any case we agree with the ACER that due to the fact that the reporting obligation sits with the TSO (or third party on behalf of the TSO, i.e. capacity auction office) the OMP status is less relevant for primary market capacity contracts, however it becomes relevant with regards to secondary market capacity contracts.

It is slightly confusing that in Annexe I of the Consultation paper there are at least two entities that allocate transmission capacity (National Grid Gemini System and PRISMA). The listing of these entities would by definition classify contracts traded via them as standard contracts, which is in contradiction with ACER's statement in point 1 of the Consultation Paper. Inclusion or non-inclusion of the TSOs and capacity auction offices in the list of OMPs implies the timing for reporting of capacity contract executed on secondary market, i.e. if they fall under Article 7(4) or Article 7(1) of the draft Implementing Act.

Having considered the above we recommend non-classification of the TSOs and capacity Auction Offices as OMPs and therefore delisting the existing ones from ACER's list.

#### **4. Question 4, point 3**

##### ACER's question

*The final list of organised market places is supposed to include organised market place IDs for the purpose of facilitating transaction reporting under REMIT. Do you agree that the list of organised market places should make this information publicly available? If not, please justify your reply.*

##### EDFT's response

We don't see any reason why the IDs of OMPs shouldn't be published.

#### **5. Question 5, point 3**

##### ACER's question

*The list of organised market places is supposed to be updated in a timely manner. The Agency is currently intending to update the list on a regular basis as and when required, in particular as and when the Agency is given further information on gaps. Do you agree with this approach? If not, please justify your reply.*

##### EDFT's response

We agree for the list of OMPs to be updated on regular basis as and when required which means as soon as a new OMP has been validated; an existing one is no longer providing in scope services; or an existing one changes its legal name.

However there should be a process in place to review the list on frequent basis. The review should be done once every 6 months should involve at least confirmation of the listed information for each OMPs to ensure that up to date information are maintained.