

Response to Consultation on ACER's Manual of Procedures on Fundamental Data Reporting under REMIT

Eurogas welcomes the ACER consultation on the Manual of Procedures on Fundamental Data Reporting, as transparency and robustness of fundamental data remain crucial elements, not only for setting up a sound REMIT architecture enabling ACER to monitor, detect and prevent market abuse, but also to ensure the objectives of the Third Package in terms of transparent and non-discriminatory use and access to energy infrastructures.

Therefore, and with the view to putting in place all the appropriate tools for ensuring the development of a robust European energy market monitoring system within the implementation process, and avoiding at the same time any undue burden on market participants, we would like in our comments on the Manual to highlight few core principles, some of which have already been shared during previous rounds of consultation on REMIT.

General Remarks

We welcome the approach in the Agency's proposal allowing for subsequent updates of the Manual, including the possibility to be consulted upon in due time. This will enable to factor in the experience gained in the implementation of REMIT, in particular the feedback from market participants and the stakeholders concerned.

We also welcome the acknowledgement of the need for consistency between the Manual and the Commission's Implementing Acts, which will remain the primary source of clarification for a clear understanding of REMIT requirements, including the scope of data reporting as per Article 8(5) of REMIT. We note, for instance, that the nature of the data required in the Manual seem to go far beyond what is currently required in the version of Implementing Acts as submitted to the REMIT Committee in July.

Purpose and structure of the Manual

We would like the Manual to provide efficient guidance to make informed decisions about the reporting of fundamental data, and to help identify workable electronic formats, possibly based on widely used existing Industry standards. Consultation on new formats would of course welcome for interested stakeholders, as the introduction of new systems would inevitably imply an extra cost for market participants.

Fundamental data contributing to a sound and reliable monitoring system

As stated already in previous rounds of consultation on REMIT data reporting, Eurogas wishes to see, together with a progressive centralisation of the publication of fundamental data at European level, additional guidance on the roles and responsibilities of market participants, system operators and third parties reporting on their behalf, clarifying responsibilities in case of failure to report. Some data (such as nomination or inventory data) are already reported to TSOs or NRAs, some others will be published on national aggregated platform, or other data is already published via companies' websites, GLE platform, etc. Efficiency and avoidance of double reporting should remain a key objective.

Furthermore, as the reporting operational modalities in Chapter 4 are still unclear, we consider that more details will help reach a correct understanding on how fundamental data will be sent to the Agency.

Reporting of gas “fundamental data” and inside information

Eurogas would like to stress once again, also for the purpose of the Manual on Fundamental Data Reporting, that we expect ENTSO-G’s platform to provide ACER with the same level of information, as requested by the European Transparency Regulation, and to adopt the necessary measures in this sense, including possibly to ensure the alignment between the entry into force of the reporting of fundamental data with the timing foreseen in Regulation (EU) n.543/2013.

With regard to the reporting of individual, non-aggregated information related to the capacity and use of gas facilities, we would welcome the approach that asset operators (TSOs, LSOs and SSOs) provide the data they hold to ACER on behalf of market participants.

Nevertheless, more details should be provided on the type and nature of the requested “individual, non-aggregated information” on production, consumption, storage and LNG facilities as well as on the timing for reporting. On this specific aspect, we believe that a clear understanding of the scope and responsibilities of data reporting, i.e. between users and infrastructure operators, with the aim of ensuring maximum efficiency and avoid double reporting, is a necessary pre-requisite. We firmly believe this would help to limit the amount of market players interfacing with the ACER reporting system to provide fundamental data.

We also wish to reiterate the need to centralize the publication of fundamental data and inside information at European level (e.g. through ENTSO-E’s and ENTSO-G’s Transparency Platforms), while avoiding direct reporting obligations of fundamental data and/or inside information in an early phase of REMIT implementation.

We also wish to stress that double reporting should be avoided, also to minimise compliance costs and ensure effectiveness in the data flow. Guidance regarding the reporting of data already collected or published by third parties on behalf of the system operators (such as nomination or inventory data already reported to TSOs or NRAs, data published i.e. on companies’ website, GLE platform, etc., or to be published on national aggregated platform) would indeed be welcome, since it would reduce the risk of multiple reporting of the same information. All data already available should therefore be taken as already at the disposal of the Agency and not reported a second time by the market participants.

Reporting Security: a key concern

As some of the data required by ACER is commercially sensitive information, Eurogas considers it extremely important to count on procedures duly documented ensuring the safety and confidentiality of data transmission. This will contribute to ensuring mutual trust between users and system operators in data reporting duties. Therefore it will also be crucial to clarify responsibilities, should System Operators report on behalf of market participants, and liabilities in case of failure to report. This should be addressed in the Implementing Acts if not in the Manual.