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Datum

05.12.2014

**Public Consultation: REMIT List of organised market places
Comments by Oesterreichs Energie (Register ID number: 80966174852-38)**

Dear Madam,
Dear Sir,

Oesterreichs Energie, the Association of Austrian Electricity Companies, welcomes the opportunity to comment on the public consultation paper: REMIT Draft List of organised market places, 14 November 2014. Oesterreichs Energie represents more than 140 energy companies active in generation, trading, transmission, distribution and sales which in total cover more than 90 per cent of the Austrian electricity generation and the entire distribution.

Consultation questions:

1. 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 organized 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.

The draft list of organised market places gives a brief and coherent overview of the different organised market places around Europe. Before the list will become valid, the status of the marked potential organised markets place has to be clarified by consultation amongst potential organised market places and/or with the market participants concerned.

The list includes the most important market places. What is missing, is a brokerage firm for Energy products called "COMMERG". Concerning entities marked with an asterisk, we only want to comment on those we know. E.g. Nasdaq OMX Commodities [27] definitely provides a marketplace for financial trading in electrical power and should therefore be considered as an Energy Exchange. Also BGC Partners [39], GFI Group Inc [42], Griffin Markets Limited [43] and Marex Spectron Group Ltd [48] are common Energy Broker platforms for physical and financial trading in electrical power. No definite statement can be made about the other mentioned potential organised market places.

2. Virtual trading points (VTPs) are currently not included in the draft list of organized 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.

It makes sense to exclude Virtual trading points (VTPs) from the draft list of organised market places. A VTP is a notional point at which traders and grid users can sell and buy gas within the market area after injection and before offtake. It is not a physical entry/exit point and provides no brokering or energy exchange services.

3. 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.

We share the opinion of the Agency to exclude primary auction platforms for transportation contracts from the list of organised market places with reference to the arguments listed in point 1, paragraph 4 of the consultation paper.

4. 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.

The publication of a unique identifier for each entity is one of the basic factors ensuring the functioning of transaction reporting. ACER should decide and publish which identifier finally should be applicable for REMIT reporting.

5. 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.

In order to ensure transparency the Agency should establish a smooth and efficient publishing process if there are gaps in the list of organized market places. The Agency shall be responsible that the list is always updated and disclosed to the market participants and take all

necessary steps to assure correctness and completeness. Of course, market participants will support the Agency on this issue.

Thank you for taking our comments into consideration. If you have any further questions, please do not hesitate to contact us.

Yours sincerely,

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