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ASSOCIAZIONE ITALIANA DI GROSSISTI DI ENERGIA E TRADER

Agency for the Cooperation of Energy Regulators

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1000 Ljubljana

Slovenia

Milan, June the 26th, 2015

Comments on ACER's Public Consultation on the Common Schema for the Disclosure of Inside Information

We would like to thank you for the opportunity offered to stakeholders to intervene on the topic of a common schema for the disclosure of inside information.

First of all, we agree on the need to propose and to establish a standard set of fields to be filled by market participants with the aim of enhancing market transparency. We think that a standardization could be useful in order to develop central information transparency platforms, allowing a larger number of market participants to have access to inside information.

The proposed format is, however, burdensome. Furthermore, the fields may not be sufficient to create enough homogeneity. In fact, we see a high risk that two operators can categorize the same event in different ways.

It is also important to notice that, with regard to the gas infrastructure, the proposal of considering an inside information the "Import contract curtailment" must be eliminated (or at least more circumstantiated). We believe that this kind of categorization can be questionable, entering the sphere of commercial negotiation between private parties.

For these reasons, we partially agree with the list of proposed fields and their related acceptable values. Moreover, we consider reasonable the use of the proposed feeds, allowing market operators to choose which format to adopt.

The Agency should also periodically evaluate the possibility to add new standards that could be developed in the future.

Thanks and regards,

