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# **ENTSO-E Answer to the ACER Public Consultation on a Common Schema for the Disclosure of Inside Information**

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## 1. Introduction

ENTSO-E welcomes the effort of ACER to ensure the disclosure of inside information by market participants and also welcomes a productive cooperation between ENTSO-E and the Agency to this effect. Nevertheless, ENTSO-E would like to draw the attention of ACER on the following point of concern. For the reporting of “fundamental data” under the implementation of the Transparency Regulation (Regulation (EU) N° 543/2013) and REMIT IA (Regulation (EU) N° 1348/2014), there are already existing formats and schema for data reporting. The “fundamental data” also qualifies as “inside information” for the purpose of REMIT (Regulation (EU) N° 1227/2011). Creating new reporting formats and schema for inside information would risk deviating from the already existing ones, would cause duplication, lead to unnecessary costs. Moreover the legal basis for the creation of such new reporting formats and schema is uncertain. For these reasons, ENTSO-E would like to ask ACER to refrain from defining a new schema for the disclosure of inside information when such schema already exists for the implementation of the Transparency regulation.

### a. Distinction between data disclosure and data reporting

ENTSO-E would like to underline the importance of clearly distinguishing between the obligation of data collection and the obligation to publish inside information.

On the one hand, the requirements set in Article 8 Regulation (EU) N° 1227/2011 (REMIT) and in the related Implementing Regulation (EU) N° 1348/2014 (REMIT IA) are strictly related to data collection and data reporting towards the Agency. They relate to the reporting towards ACER of record of wholesale energy market transactions and of information related to the capacity and use of facilities.

On the other hand, the requirements set in Article 4 REMIT relate to the publication of inside information. The requirements set in Article 8 REMIT are therefore not related to the publication of inside information in any way.

Since the REMIT IA has been elaborated on the basis of Article 8 REMIT, its Article 10(3) which states that “*the Agency shall after consulting relevant parties establish procedures, standards and electronic formats based on established industry standards for reporting of information referred to in Articles 6, 8 and 9*”, should be read as referring to reporting obligations and not to the obligation to disclose inside information. There would therefore be no legal basis for ACER to adopt a user manual establishing procedures, standards and electronic formats on the reporting of inside information on the basis of Article 10(3) REMIT IA.

As a result, ENTSO-E would like to highlight the need for a legal basis in order to ensure enforceability of the documents which ACER would like to issue such as a user *Manual* or a *Guidance Note*.

### b. Obligation to publish inside information

ENTSO-E would like to highlight that the obligation to publish inside information described in Article 4(1) REMIT includes ‘*information relevant to the capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas or related to the capacity and use of LNG facilities, including planned or unplanned unavailability of these facilities*’. This wording is also used in Article 8(5) REMIT to refer to fundamental data to be reported by market participants.

In this respect, the publication of the unavailability of asset categories has already been harmonized by the Transparency Regulation on submission and publication of data in electricity markets.

In fact, the Transparency Regulation clearly details the information and data fields that are required to be provided for a vast set of data including the unavailability of consumption (Art. 7), generation and production units (Art. 15), as well as the unavailability of existing cross-border transmission infrastructure (Art. 10).

In addition, Article 4(4) REMIT also states that ‘*the publication of inside information, including in aggregated form, in accordance with Regulation (EC) No 714/2009 or (EC) No 715/2009, or guidelines and network codes adopted pursuant to those Regulations constitutes simultaneous, complete and effective public disclosure*’.

Finally, Article 8 REMIT IA which establishes the rules for the reporting of fundamental data on electricity mainly sets the obligation for ENTSO-E to report to ACER the data which is published on ENTSO-E’s Transparency Platform by virtue of the Transparency Regulation.

As a result, ENTSO-E would like to highlight that, since the Transparency Regulation is already implemented and since its data will be reported to ACER by ENTSO-E, there is no need to foresee any additional requirement on the publication of inside information related to unavailabilities of assets in the electricity sector. Any further publication requirement would imply the need for all data owners, including TSOs, to further invest in the IT systems developed to date. Such further investment would moreover need to be legally mandated to gain the necessary endorsement.

There is furthermore no need to define new reporting schema or format which would be different from those currently used for the reporting of data for the implementation of the REMIT IA (see the schema and format used in the “pilot project” setting up ARIS). This would be in line with the spirit of Article 10 REMIT IA which requires ACER to consult relevant parties and to use established industry standards for reporting of information. To avoid double publications, increasing costs and liability of information published in different manners, ENTSO-E would recommend basing standards on those already developed under the Transparency Regulation for the unavailabilities of assets.

## 2. Consultation Questions

### Box 1: Questions related to the proposed schemas:

1. Would you add any other field not included in the current proposal? If so, please explain your reasoning.

ENTSO-E would not add any other field to the current proposal.

2. Would you remove any field represented in the current proposal? If so, please explain your reasoning.

As mentioned in the introduction, already developed and fully implemented standards including detail on the data fields as stipulated Transparency Regulation and the deriving Manual of Procedures implemented according to Article 5 of this regulation and approved by ACER, should serve as basis for the harmonization/standardization of publication of inside information.

Although as mentioned above the legal basis for Common Schema for the Disclosure of Inside Information is not yet fully obvious, ENTSO-E would remove/modify from the current proposal fields listed as follows, together with the reasons for such elimination/modification.

Data Field/ UMM related to CAPACITY CHANGE- Electricity	Reason for elimination/modification

Update ID	Recommendation to call it Version of the message as defined in the Transparency Regulation 543/2013 standards.
Event Status	Cancelled and withdrawn are needed statuses. The other ones could be retrieved from other information (original is the first message, the update are the following version, and the closed is once the event is ended).
Message type	Recommendation to use the codes and associated texts as defined in the Transparency Regulation 543/2013 standards
Type of event	Recommendation to use the codes and associated texts as defined in the Transparency Regulation 543/2013 standards
Unavailable Capacity	This field seems redundant and not in line with the disclosure of information foreseen by Transparency Regulation 543/2013. Moreover, it could be calculated from the nominal capacity minus the available one. This field should be removed.
Decision time	There is no common understanding of a decision time definition. This depends of internal organizations and variety of cases. This could lead to misuse of such field, and would not have added value to the ACER. This field should be removed.
Remarks.....	Since this field is optional, the justification in case of update should be also optional. The content of this field should be limited to “any other information” without requiring justification of each update.
Registration code/Market participants.....	Those elements are not today foreseen by Transparency Regulation. However, they can be deduced from the mapping of the EIC X codes and EIC W codes parents. These fields should be optional.
Impact on emission allowance price.....	This field should be removed. It is not linked to the energy field covered by REMIT.
Data Field/ UMM related to 'OTHER' TYPE of INSIDE INFORMATION	Reason for elimination/modification
Update ID	Recommendation to call it Version of the message as defined in the Transparency Regulation 543/2013 standards.
Event Status	Cancelled and withdrawn are needed statuses. The other ones could be retrieved from other information( original is the first message, the update are the following version, and the closed is once the event is ended)
Decision time	There is no common understanding of a decision time definition. This depends of internal organizations and variety of cases. This could lead to misuse of such field, and would not have added value to the ACER. This field should be removed.

Remarks.....	Since this field is optional, the justification in case of update should be also optional. The content of this field should be limited to “any other information” without requiring justification of each update.
Impact on emission allowance price.....	This field should be removed. It is not linked to the energy field covered by REMIT.

3. Would you change any of the descriptions, accepted values or applicability? If so, please explain your reasoning. Are the schemas or values that you are suggesting based on any industry standard? Which one(s)?

ENTSO-E recommends the use of the standards as developed by the Transparency Regulation and particularly the IEC 62325-451-6 Outage at least for the UMM related to capacity change-Electricity.

**Box 2: Question related to the implementation of web feeds:**

4. Do you agree with the use of **RSS** or **ATOM** feeds to fulfill the requirement under Article 10(1) of the REMIT Implementing Regulation?

RSS and ATOM are indeed the mostly used websfeeds, to notify of the publication of new information.

