

## **REMIT**

### **Revision of electronic formats for transaction data, fundamental data and inside information reporting**

#### **Public Consultation Paper**

**PC\_2017\_R\_03**

**5 October 2017**

## Background

The purpose of this Public Consultation Paper is to invite all interested parties (Market Participants, Registered Reporting Mechanisms, organised markets and other persons professionally arranging transactions, other reporting parties, etc.) involved in data collection under Regulation (EU) No 1227/2011 (REMIT) to provide their views on the proposed changes to the electronic (XML) formats that are currently used for the reporting of transaction data, fundamental data and inside information to the Agency's REMIT Information System (ARIS).

According to Article 10(3) of Commission Implementing Regulation (EU) No 1348/2014 the Agency shall establish procedures, standards and electronic formats based on the established industry standards for the reporting of information referred to in Articles 6, 8 and 9 of Commission Implementing Regulation (EU) No 1348/2014 after consulting relevant parties on material updates of the referenced procedures, standards and electronic formats. On this basis, the Agency has prepared the Manual of Procedures on transaction data, fundamental data and inside information reporting. The Manual covers the procedures, standards and electronic formats for transaction reporting according to Article 6, for fundamental data reporting according to Articles 8 and 9, and for the provision of inside information through web feeds according to Article 10(1) of the Commission Implementing Regulation (EU) No 1348/2014.

**The Agency invites all interested parties to provide comments to the consultation questions listed in this Consultation Paper by 8 December 2017, 12.00 noon, Central European Time, to: [Remit.PublicConsultations@acer.europa.eu](mailto:Remit.PublicConsultations@acer.europa.eu).**

## Related documents

- Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency, <http://eurlex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:326:0001:0016:en:PDF>
- Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency, <http://ec.europa.eu/transparency/regcomitology/index.cfm?do=search.documentdetail&cv9jjZLVE/cCaSie5I31IDXG6Zna/CcHNlZKZi5OoEnVqHZGdlwy2rS97ztb5t8b>
- ACER's Requirements for the registration of Registered Reporting Mechanisms (RRMs), 7 January 2015, [https://documents.acer-remit.eu/wp-content/uploads/ACER\\_REMIT\\_RRM\\_Requirements\\_v1-0.pdf](https://documents.acer-remit.eu/wp-content/uploads/ACER_REMIT_RRM_Requirements_v1-0.pdf)
- ACER's Transaction Reporting User Manual (TRUM), 26 April 2017, [https://www.acer-remit.eu/portal/custom-category/acer\\_remit\\_reporting\\_user\\_package](https://www.acer-remit.eu/portal/custom-category/acer_remit_reporting_user_package)
- ACER's Manual of Procedures (MoP) on transaction data, fundamental data and inside information reporting, 18 May 2017, [https://www.acer-remit.eu/portal/custom-category/acer\\_remit\\_reporting\\_user\\_package](https://www.acer-remit.eu/portal/custom-category/acer_remit_reporting_user_package)
- 4<sup>th</sup> edition of ACER's FAQs on REMIT fundamental data and inside information, 18 May 2017, [https://www.acer-remit.eu/portal/custom-category/remit\\_questions](https://www.acer-remit.eu/portal/custom-category/remit_questions)
- 8<sup>th</sup> edition of ACER's FAQs on REMIT Transaction Reporting, 10 July 2017, [https://www.acer-remit.eu/portal/custom-category/remit\\_questions](https://www.acer-remit.eu/portal/custom-category/remit_questions)

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**Annex A Proposed Changes to Electronic Formats for Transaction Data, Fundamental Data and Inside Information Reporting**

**Annex B Form for Providing Respondents’ Feedback on Proposed Changes**

**Annex C Form for Providing Additional Changes and Comments**

**Annex D Changed and New Electronic Formats**

## **1. Scope of the consultation**

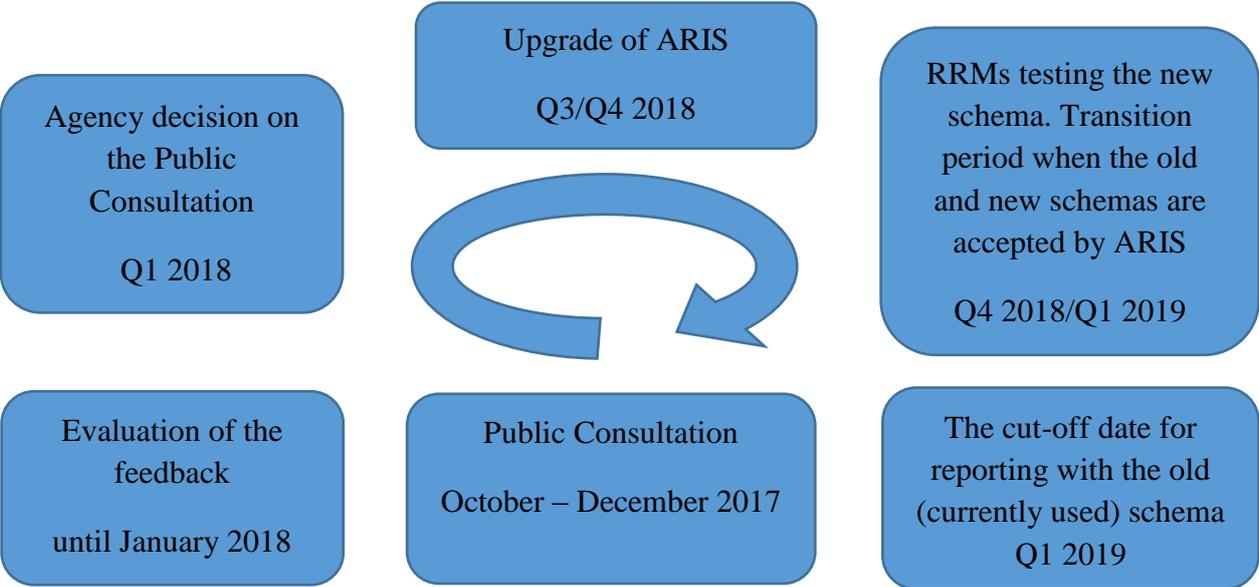
The purpose of this Public Consultation Paper is to invite all interested parties (Market Participants, Registered Reporting Mechanisms, organised markets and other persons professionally arranging transactions, other reporting parties, etc.) involved in data collection under Regulation (EU) No 1227/2011 (REMIT) to provide their views on the proposed changes to the electronic (XML) formats that are currently used for transaction data, fundamental data and inside information reporting to the Agency's REMIT Information System (ARIS).

The Agency analysed the current practices for trade data reporting with XML schemas and identified necessary improvements in terms of information content and the way information is presented. The Agency intends to change the currently used XML schemas for transaction reporting only insofar as it is necessary further to enhance data collection and data quality. In addition, this Public Consultation addresses some minor changes of the fundamental data reported with IEC and Edigas standards.

The Agency invited all Registered Reporting Mechanisms (RRMs) on 22 October 2016 to submit their proposals on XML schema changes. The proposals were evaluated and relevant suggestions have been included in this Consultation Paper.

Building on the existing experience with available reporting practices and data quality, the Agency aims to ensure additional consistency, efficiency and accuracy in the way REMIT transaction and fundamental data are reported, and strives to reinforce the need for a common understanding of data content and purpose. Through public consultations, the Agency aims to benefit from the stakeholders' expertise and experience, and obtain more comprehensive information on the impact of positions and acts that it considers for adoption in order to ensure a high level of quality and a well-substantiated output.

**Figure 1 – Expected timeline<sup>1</sup>**



Based on the feedback received from this Consultation and the Agency's assessment of the quality of collected data with the current XML formats, the Agency may:

- update the electronic formats for transaction, fundamental data and inside information reporting;
- redesign one or several electronic formats for transportation data reporting (Table 3, Table 4) to ARIS.

In both cases, the changes to the electronic formats will be presented in the new versions of the XML formats. As a result, the ARIS and IT systems of reporting parties might need to be upgraded in line with the new XML formats for REMIT data reporting. Figure 1 describes the expected timeline of the consultation process and the implementation of the new electronic formats.

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<sup>1</sup> The timeline is indicative, subject to the Agency's available budget, resources, etc.

## 2. Legal framework

REMIT sets a legal framework at EU level to address abusive practices affecting wholesale energy markets. The framework provides for the Agency's monitoring of wholesale energy markets in close cooperation with national regulatory authorities ('NRAs'), the European Securities and Markets Authority (ESMA), financial authorities and other relevant authorities.

For the purpose of market monitoring, Article 8(1) of REMIT obliges market participants, or third parties or authorities acting on their behalf, to provide the Agency with a record of wholesale energy market transactions, including orders to trade ('trade data'). Furthermore, Article 8(5) of REMIT requires that market participants, or third parties on their behalf, report to the Agency and NRAs information related to the capacity and the use of facilities for production, storage, consumption or transmission of electricity or natural gas, and the use of LNG facilities, including planned or unplanned unavailability of these facilities ('fundamental data').

Commission Implementing Regulation (EU) No 1348/2014 draws up a list of contracts and derivatives, including orders to trade, which are to be reported in accordance with Article 8 of REMIT, defines appropriate *de minimis* thresholds for the reporting of transactions where appropriate, adopts uniform rules on the reporting of information that is to be provided in accordance with Article 8 of REMIT, and lays down the timeline and form in which that information is to be reported.

According to Article 10(3) of Commission Implementing Regulation (EU) No 1348/2014, the Agency shall establish procedures, standards and electronic formats based on the established industry standards for the reporting of information referred to in Articles 6, 8 and 9 after consulting relevant parties on material updates of the referenced procedures, standards and electronic formats. On this basis, the Agency prepared the Manual of Procedures on transaction data, fundamental data and inside information reporting. The Manual covers the procedures, standards and electronic formats for transaction reporting according to Article 6, for fundamental data reporting according to Articles 8 and 9 and for the provision of inside information through web feeds according to Article 10(1) of the Commission Implementing Regulation (EU) No 1348/2014.

Pursuant to Article 10(1) of Regulation (EC) No 713/2009, the Agency, in carrying out its tasks, shall consult extensively and at an early stage with market participants, transmission system operators, consumers, end users and, where relevant, competition authorities, without prejudice to their respective competence, in an open and transparent manner.

## 3. Public consultation

This Consultation focuses on the changes to the electronic formats for the reporting of transaction and fundamental data as well as inside information. The proposed changes are listed in the Sub-Annexes of Annex A where they are itemised per affected data type.

Respondents can provide their views on the proposed changes via the form available in Annex B.

Respondents can also propose additional electronic format changes that are not already listed in Annex A via the form available in Annex C.

The proposed new electronic formats reflecting the changes described in Annex A are available in Annex D.

### 3.1 Proposed changes

Please refer to Annex A for a description of the individual proposed changes. Annex A contains the following Sub-Annexes:

- A1. Proposed changes to reporting standard contracts in accordance with Table 1 of the Implementing Acts;
- A2. Proposed changes to reporting non-standard contracts in accordance with Table 2 of the Implementing Acts;
- A3. Proposed changes to reporting electricity transportation contracts in accordance with Table 3 of the Implementing Acts;
- A4. Proposed changes to reporting gas transportation contracts in accordance with Table 4 of the Implementing Acts;
- A5. Proposed changes to fundamental data reporting;
- A6. Proposed changes to inside information reporting;
- A7. Proposed miscellaneous changes applicable to more than one data type.

### 3.2 Form for providing respondents' feedback on changes listed in Annex A

The form for providing respondents' views on the changes listed in Annex A is available in Annex B. We kindly request that respondents use separate forms when providing feedback to several changes. Example: Comments to changes A1.1, A1.2, B1.3 have to be provided in three forms and they must each contain a reference to the Proposed change No. \* (e.g. A1.1). **Respondents' feedback that does not indicate the Proposed change No. \* may not be considered as the Agency cannot make assumptions about which of the proposed changes a respondent is providing feedback to.**

### 3.3 Form for providing additional changes and comments

Respondents can propose additional changes to the electronic formats via the form available in Annex C. Please read the existing proposals in Annex A carefully before making proposals. Respondents can also provide other, more general comments on the changes via this form.

### **3.4. Consultation period**

The Agency invites all interested parties to provide comments to this Consultation Paper via forms available in Annex B and C by **8 December 2017** 12.00 noon, Central European Time, to [Remit.PublicConsultations@acer.europa.eu](mailto:Remit.PublicConsultations@acer.europa.eu).

### **3.5. Confidentiality**

The Agency will make public the number of responses received in the scope of this public consultation, the names of the respondents (except those with a valid reason for not having their identity disclosed), and all non-confidential responses. Please indicate clearly and prominently in your response to this Public Consultation any part that you consider confidential and do not wish to have publicly disclosed including a valid reason. A standard confidentiality statement in an email message will not be treated as applicable to the relevant response.