

1st Meeting of the REMIT Expert Group on wholesale energy market trading

Tuesday, 10 October 2017 from 09:00 to 12:30

ACER, Trg republike 3, Ljubljana 1000

Minutes (V1)

(Chatham house rules, no names basis in quotes)

ACER and NRAs			
Volker	Zuleger	ACER	Chair
Joseph	Gildea	ACER	
Jan-Welf	Selke	ACER	
Antonio	Santos	ACER	
Michal	Miko	ACER	
Daniel	Ihasz-Toth	ACER	
Daniel	Leliefeld	ACM	
Kristýna	Pokorná	ERU	
Gabriela	Moravčíková	ERU	
Malgorzata	Wesolowska	URE	
Martin	Haraldseth	NVE	
Experts			
Volinka	Augustenborg	DONG Energy	
Camilla	Berg	NordPool	
Christine	Hillion	EDF	
Karl-Peter	Horstmann	RWE/EFET	
Robert	Jambrich	SEAS	
Pasi	Kuokkanen	IFIEC	
Giulia	Migueles-Pereyra	ENI	
Jethro	van Hardeveld	ICE Endex	
Pablo	Villaplana	OMI Clear	
Cris	Cotino	(observer for ENTSO-E)	
Kathrine	Stannov	(observer for ENTSOG)	

1 Opening

The meeting was opened by the chair who welcomed the Experts.

2 Terms of Reference and Rules of Procedure

The Terms of Reference and Rules of Procedure were outlined by the chair. Experts provided their signed copy of the Rules of Procedure (Annex 2 of the Open Letter) signalling their compliance with the Rules of Procedure, especially regarding confidentiality.

3 Scoping of topics for discussion

The chair outlined the topics to be focussed on over the length of this Expert Group. Many of these were mentioned in the Open Letter, however it was highlighted that Experts and NRAs were also free to suggest topics as the need arose. The chair also indicated that the Agency may consult the Expert Group on REMIT Q&As, Guidance and other public documents on an ad hoc basis.

4 Discussion on cross border transmission capacity hoarding as possible market manipulation under REMIT

Representatives of the Agency's Market Surveillance and Conduct Department presented on the topic of cross border transmission capacity hoarding and REMIT. The experts provided their views which were appreciated by the Agency colleagues. It was agreed to continue the discussions in this regard at a future Expert Group.

5 Interaction of REMIT and EU financial market regulation

Several experts updates on recent developments to do with aspects of MiFID II (ancillary activity, position limits regime etc.). The Agency noted that it had contact with ESMA on certain aspects of these topics, but that resource constraints on both sides limited the extent of this engagement. Nonetheless it was useful to hear the concerns of industry and to understand the impacts on the market and market participants going forward. It was agreed that this would be a standing item for future Expert Group meetings.

6 European Clean Energy Package

There was a discussion around the REMIT related topics of the Clean Energy Package focussing on additional measures to improve the reporting environment. The chair highlighted the topic of fees and enforcement powers for the Agency under REMIT.

7 Discussion on blockchain technology and REMIT

A representative of the Agency's Market Integrity & Transparency Department gave a presentation on blockchain technology and the implications for REMIT, especially with regard to reporting and monitoring obligations. The Experts expressed certain views. It was agreed to continue this discussion at a future Expert Group when further developments had taken place in the market.

8 AOB

The chair closed the meeting. The next meeting date was agreed for 28 November 2017 in Brussels.