
Roundtable meeting on REMIT implementation

with organised market places

4 April 2014, 09:00-15:00 CET (6th floor, ACER offices - Ljubljana)

Minutes

(Chatham House Rules, no names in quotes during the meeting)

First name; Name	Company
Katarzyna Szwarc	Polish Power exchange
Tor-Age Halvorsen	NPS
Mathias Ponnwitz	EEX
Hans van Pijl	ICE Index
Steve Banks	Griffin Markets
Marie Westin	Marex Spectron
Andrea Stejskalova	OTE
Mate Farkas-Kis	HUPX
Aniko Viamosi	CEEBGX
Hajrulla Kalemun	HUPX
Icter Ujhehjidr	HUPX
Clare Stark	Ofgem
Geoff Boon	E-Control
Elio Zammuto	ACER
Tommy Johansson	ACER
Sigrid Colnerud-Granstrom	ACER
Sofronis Papageorgiou	ACER
Paul Gilmore	NASDAQ OMX

1 Opening

Welcome address and introduction of the attendees of the meeting. Following the introduction, ACER briefly presented the ongoing activities at ACER concerning REMIT implementation, including how key stakeholders such as energy exchanges and brokers will be involved in the preparation of documents related to data reporting.

2 Reporting of orders to trade

ACER introduced the discussion by presenting the data fields which ACER currently considers relevant for the Commission's implementing acts concerning orders to trade.

In general, the organised market places supported the suggested data fields for orders to trade. It was however stressed that the application of the fields may differ between auction markets and continuous markets. For example, it was suggested that block ID may only be applicable for auction markets. As regards order duration, it was suggested to add a data field to specify the time and date until which a GTT (Good Till Time) and GTD (Good Till Date) order expires. It was also asked whether multiple order types may be indicated for a single order and whether information about the original order entry date may be superfluous.

As regards statistics, it was mentioned that for every transaction, there are approximately twenty orders. As for the data fields for transactions, it was stressed by ACER that further details on how to report orders will be explained in the TRUM.

3 Data fields for standardised transactions

The data fields for the reporting of standardised transactions, including the input received so far from stakeholders, were presented and discussed. In general, the organised market places supported the data fields presented by ACER. A number of issues were discussed in more detail, related to e.g. the type of code used for the reporting entity ID, the lack of availability of beneficiary ID, how to report the contract ID, and the reporting of index linked transactions. Furthermore, there was a discussion about which fields that will be mandatory and which fields that will be filled in only if available. For example, as regards the day-ahead auction markets, it was mentioned that the contract ID may not be available.

It was highlighted by ACER that further details concerning the data fields will be provided in the TRUM. The TRUM will be discussed in detail in the roundtable meeting in May.

Data validation

For data validation two levels of data validation is currently foreseen; (1) Technical Validation, which is done on a purely technical level, and (2) Functional Validation, which ensures the functional integrity of the data submitted against the validation rules in the TRUM. Further discussions on data validation will take place in the roundtable meeting in May.

4 Planning ahead

It was agreed to schedule the next roundtable meeting with organised market places in mid-May. Furthermore, it was agreed that the meeting in May will be a two-day meeting, and will focus mainly on the TRUM, including data validation. ACER will circulate the relevant documentation well in advance of the meeting.

5 AOB

ACER thanked everybody for contributing to the discussions and welcomed for the meeting in May.