

Roundtable meeting with the Associations of Energy Market Participants
Day 1 - 17 April 2018, 13:30-17:30 CET
Day 2 - 18 April 2018, 9:30-12:30 CET
(6th floor, ACER's premises)
Minutes

Day 1

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

Name	Organisation
Volker Zuleger	ACER
Elio Zammuto	ACER
Iztok Zlatar	ACER
Dorottya Igricz	ACER
Bernhard Walter	EURELECTRIC
David Beier	EFET - European Federation of Energy Traders
Giulia Migueles	ANIGAS - Associazione Nazionale Industriali GAS
Giuliana Rotta	ANIGAS - Associazione Nazionale Industriali GAS
Katharina Stecker	EURELECTRIC
Lorenzo Biglia	AIGET - Associazione Italiana di Grossisti di Energia e Trader
Márton Gábor Kádár	ENTSO-E
Michael Gurschler	Österreichs Energie
Peter Meeuwis	EASEE-gas (European Association for the Streamlining of Energy Exchange-gas)
Peter Ujhelyi	ENTSO-E
Pogorzelski Grzegorz	IOGP - International Association of Oil and Gas Producers
Michael Salzmann	Elcom

1. Opening

After the welcome address and the introduction of the participants, the agenda of the meeting was approved, along with the minutes of the previous roundtable meeting.

The Agency updated the participants on REMIT data collection and the ongoing discussion on the possibility of raising fees for data collection. As an additional agenda item, the roundtable discussed the topic of inside information disclosure, with a special focus on setting an indicative threshold value in the natural gas markets.

In addition, the Agency informed the participants about the 2nd Energy Market Integrity and Transparency Forum, which would be held in September 2018 in Ljubljana.

2. Discussion on transaction reporting issues

a. Reporting of gas interconnector contracts

The meeting participants discussed the Commission proposal for amending Directive 2009/73/EC ('the Gas Directive'), and its potential impact on REMIT reporting.

b. Definitions of gas/power virtual storage, power energy storage

The meeting participants pointed out that there is no clear definition for gas/power virtual storage and power energy storage. Due to the varying, conflicting interpretations, the Agency invited the meeting participants to draw up their own understanding of the terms in question. A separate follow-up meeting with the relevant market participants was proposed as well.

Under this agenda point, the reporting of a 'purchase seller agreement' was also discussed. The meeting participants argued that companies have developed their own solutions to report this kind of complex, non-standard contracts. It was stressed that further guidance may not be needed as long as the information reported by market participants is consistent and meets the reporting requirements set out in the Agency's guidance.

Furthermore, the meeting participants also touched on reporting frequency related to executions. Further guidance on reporting executions can be found in the publicly available documentation.

In addition, regarding the case of novation, it was noted that in order to report a novated contract, the start date of the novated contract must be reported as well.

c. Reporting of power virtual interconnectors

The Agenda point was not discussed during the meeting.

d. Reporting of contracts related to gas balancing regime

The meeting participants discussed contracts related to the gas balancing regime, focusing mainly on default contracts. It was pointed out by the meeting participants that differentiating between balancing services and ancillary services is crucial.

e. Other FAQs sent by AEMPs

Since the Agency regularly issues transaction reporting guidance for market participants, the meeting participants discussed the questions that should be published in the next FAQ document as well as on the Agency's website. It was agreed that, after incorporating the AEMPs' input, the Agency would publish the next FAQ document shortly after the meeting.

Day 2

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

Name	Organisation
Volker Zuleger	ACER
Elio Zammuto	ACER
Iztok Zlatar	ACER
Aleksandra Jercinovic	ACER
Marketa Stuchlikova	ACER
Dorottya Igricz	ACER
Bernhard Walter	EURELECTRIC
David Beier	EFET - European Federation of Energy Traders
Giulia Migueles	ANIGAS - Associazione Nazionale Industriali GAS
Giuliana Rotta	ANIGAS - Associazione Nazionale Industriali GAS
Katharina Stecker	EURELECTRIC
Lorenzo Biglia	AIGET - Associazione Italiana di Grossisti di Energia e Trader
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3. Discussion on FinTech

The meeting participants gave a thorough presentation on FinTech. The overview focused on some key concepts, such as FinTech, Distributed Ledger Technology, and Blockchain, as well as the potential future relevance to REMIT reporting. Other regulatory considerations were also mentioned, such as the FinTech Action Plan prepared by the European Commission.

4. Discussion on transaction reporting issues

a. Follow-up on public consultation

The Agency updated the meeting participants on the ongoing evaluation of the public consultation conducted at the end of 2017. The meeting participants were informed that the implementation of the agreed changes would not take place until the following year.

b. Update on UTI generator

The meeting participants discussed the importance of using the correct EICs in the UTI generator tool, which is crucial for the generation of identical UTIs. The new tool would be finalised after the issue of using the correct EICs for the German gas balancing market is solved.

c. Update on EICs, German market

The Agency provided an update on data quality, focusing mainly on the reporting of delivery point or zone. The Agency emphasised the importance of reporting only valid EICs (codes from the Agency's List of Accepted EICs). The roundtable was informed that a validation rule preventing the use of invalid codes would be introduced in the second half of 2018. The market participants also discussed the issue of using the correct EICs for the German gas balancing market.

AOB

The Agency informed the meeting participants that the action points from the meeting would be circulated by email soon.