

Joint roundtable meeting with the Associations of Energy Market Participants and Inside Information and Transparency Platforms

28 November 2018, 09:30-12:30 CET
(14th floor, ACER's premises)

Minutes

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

Name	Organisation
Volker Zuleger	ACER
Marketa Stuchlikova	ACER
Aleksandra Jercinovic	ACER
Biagio De Filpo	ACER
Ronja Maria Linssen	ACER
Iztok Zlatar	ACER
Dorottya Igricz	ACER
Andrej Ambersky	Solien
Camilla Vedeler	Nord Pool Spot AS
Eleonora Nagali	Gestore Mercati Energetici
Giulia Migueles Pereyra	IOGP - International Association of Oil & Gas Producers
Ivan Popov	ENTSOG
Katharina Stecker	Eurelectric
Marek Dal Canton	EFET - European Federation of Energy Traders
Michael Gurschler	Österreichs Energie

Peter Meeuwis	EASEE-gas - European Association for the Streamlining of Energy Exchange-gas
Sebastian Wykowski	European Energy Exchange AG
Stephen Francis	ELEXON Ltd
Mahdi Shahrokhi Damavandi	ACM

1. Opening

After the welcome address and the introduction of the participants, the agenda of the meeting was approved.

2. IIPs activities and services

The representatives of inside information platforms (IIPs) and one transparency platform (TP) provided an overview on their activities and services, including specific features, requirements, validation rules, data quality checks and other processes related to their practice of disclosing inside information on their platforms.

AEMPs and IIPs expressed the view that there needs to be more cooperation among the IIPs in order to have easy access to inside information, including in aggregated form. Though the proliferation of IIPs is not a preferred scenario, participants pointed out that the number of inside information platforms should not be limited either because it would affect competition.

The meeting participants agreed with the Agency that the publication of inside information on the platforms needs to be promoted. Publication through company websites could be used as a backup solution. Furthermore, the meeting participants suggested that the Agency could provide additional guidance on REMIT as it relates to the publication of inside information and accepted market practices.

Some meeting participants expressed the view that TSOs should also publish inside information on inside information platforms instead of on their own websites.

The meeting participants believe that Market Participants (MPs) are reluctant to use Inside Information Platforms for the following reasons:

- 1) According to the relevant legal provisions, the use of IIPs is not compulsory as long as inside information is publicly disclosed;
- 2) MPs often find that IIPs do not provide enough flexibility in terms of registration requirements;
- 3) Small MPs that are unlikely to own inside information are reluctant to pay for the use of a platform, or in some cases they find it difficult to decide which information qualifies as inside information and needs to be published. Some of the IIPs offer ad hoc publication services which MPs can use if they do not have to publish inside information on a regular basis. However, a pre-registration of these MPs is needed to ensure a timely disclosure of the information.

The meeting participants pointed out that, ideally, the Agency should register and certify IIPs, similar to the registration process of RRM. This would increase the confidence of MPs in the performance of platforms. IIPs would also benefit from their listing as it would implicitly certify their compliance with quality and technical requirements.

3. How to promote market transparency and effective disclosure

The Agency presented preliminary proposals for the review of the approach to the disclosure of inside information, including i) amendments to the ACER Guidance in order to promote disclosure through inside information platforms, ii) listing of IIPs and TPs on the Agency's website, iii) improvements to the schema for the disclosure and reporting of inside information, iv) improvements to CEREMP, v) identification of possible thresholds for the disclosure of inside information.

AoB

No comments.

Roundtable meeting with the Inside Information and Transparency Platforms

28 November 2018, 13:30-15:30 CET
(14th floor, ACER's premises)

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Name	Organisation
Marketa Stuchlikova	ACER
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Ronja Maria Linssen	ACER
Aleksandra Zgorzak	ACER
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Eleonora Nagali	Gestore Mercati Energetici
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After the welcome address and the introduction of the participants, the agenda of the meeting was approved.

2. Requirements for the reporting of inside information and listing of IIPs

The Agency presented the proposal for the improved application form for the listing of IIPs on the REMIT Portal. The participants raised some questions about the update of information and the Agency provided more clarification in that regard. In addition, the Agency explained that it would only proceed with the implementation of the new application form after the participants have provided their feedback.

The Agency informed the participants of its plans to put in place a mechanism for the collection of historical UMM, since the current regular process of UMM polling is not always successful. In addition, the meeting participants were informed that version 2.0 of the REMIT Guidance on the implementation of web feeds for inside information platforms would be published soon and would contain instructions for historical UMM collection.

The meeting participants also discussed the idea of introducing thresholds for inside information disclosure in order to facilitate a consistent application of the definition of inside information by market participants. Several stakeholders expressed interest in using IIPs as the only technical means of effective disclosure of inside information.

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No comments.