

**Joint roundtable meeting with the Associations of Energy Market Participants
and Organised Market Places
27 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
Martin Godfried	ACER
Patrick Luickx	ACER
Iztok Zlatař	ACER
Markéta Stuchlíková	ACER
Živa Mitar	ACER
Aleksandra Jercinovic	ACER
Dorottya Igricz	ACER
Dayana Kertova	ACER
Africa Grande De Paz	OMI-Polo Español S.A. (OMIE)
Arnold Weiss	EPEX SPOT
Dr. Bernhard Walter	Eurelectric
Camilla Vedeler	Nord Pool Spot AS
Carmen Ene	Romanian gas and electricity market operator, OPCOM S.A.

Christian Baer	Other (EUROPEX)
Cristina Setran	Romanian gas and electricity market operator, OPCOM S.A.
David Beier	EFET
Eleonora Nagali	Gestore dei mercati energetici spa (GME)
Giulia Migueles Pereyra	IOGP - International Association of Oil & Gas Producers
Ilaria Cherubini	ANIGAS - Associazione Nazionale Industriali GAS
Ján Kaiser	OKTE, a.s.
Karl-Peter Horstmann	EFET - European Federation of Energy Traders
Laurent Pierre Virassamy	ICE Endex
Magdalena Zjakic	Nasdaq OMX Stockholm AB
Marek Dal Canton	EFET - European Federation of Energy Traders
Martina Vajdic	Croatian Power Exchange Ltd.
Michael Gurschler	Österreichs Energie
Monika Toscher	European Energy Exchange AG
Peter Meeuwis	EASEE-gas - European Association for the Streamlining of Energy Exchange-gas
Piotr Skoczylas	TOWAROWA GIEŁDA ENERGII S.A.
Tomaz Paljk	BSP
Mahdi Shahrokhi Damavandi	ACM

1. Opening

After the welcome address and the introduction of the participants, the agenda of the meeting was approved. The minutes from the previous joint AEMPs-OMPs meeting held on 18 April 2018 were also approved. In addition, the Agency provided updates on general topics, such as the organisational changes in the Agency, Brexit status, and the overall objectives of the meeting.

2. Update on data quality by ACER

a. Overview of current reporting

The meeting participants were updated on the latest statistics of REMIT reporting. The Agency presented and explained its data quality assurance approach. The meeting participants expressed their views and concerns in relation to the List of Standard Contracts available on the REMIT Portal.

The Agency also described the different channels where OMPs and Market Participants (MPs) can seek further guidance on transaction reporting, such as the REMIT Query form, webinars, and the bilateral forum to which business questions on transaction reporting can be submitted. The biweekly OMP webinars may be relaunched in 2019, with separate time slots for specific topics.

b. Outstanding data quality issues

The meeting participants were updated on data quality issues observed by the Agency and the NRAs. The Agency emphasised that collaboration with OMPs and MPs via RRM is key to improving data quality.

The Agency presented the following topics in relation to the data quality analysis:

- *Timeliness:*
The Agency shared the aggregated results of the analysis with the meeting participants. It was emphasised that the results are usually shared with NRAs.
- *OMP analysis:*
The Agency presented the methodology that was used to assess a particular OMP, as well as the aim and the formats of the analysis, in order to better understand the trading at the OMP.
- *Lifecycle reporting:*
The Agency expressed its concerns on how lifecycle events are used in transaction reporting (trades), especially Action type “M” for modification which should not be misused. The meeting participants expressed the need for further guidance on reporting lifecycle events.

c. Delivery point or zone validation rule: Rule logic and feedback after the rule enabling

The Agency presented *the go-live report* and the logic of two recently enabled validation rules *on delivery points or zones* that prevent reporting EIC codes for delivery points not listed in the List of Accepted EICs (attached to Annex VI to the TRUM, available on the REMIT portal) within the standard transaction reports and non-standard contract reports. The results were presented together with the observed rejection rates.

3. Discussion on issues of mutual interest to AEMPs and OMPs, including matters related to conduct

The meeting participants were updated on the evaluation of the public consultation conducted at the end of 2017.

A discussion on the following topics ensued: XBID, BREXIT, and the potential changes of the electronic format for REMIT data reporting. The Agency initiated a discussion on the XBID developments and on how MPs and OMPs perceive these developments. The common agreement was that the Agency and the OMPs should begin collaborating early in order to facilitate the introduction of new market models and prevent transaction reporting inconsistencies.

In addition, the meeting participants discussed market conduct topics. The following issues were raised: questions on centralised inside information platforms; a request to have a unified approach to thresholds for classifying inside information; questions on the frequency of the use of the exemptions on insider trading and the obligation to publish inside information (Articles 3(4)(b) and 4(2)); the question whether real-time production data (SCADA data from TSOs) can be used for trading; comments on the guidance note on capacity hoarding; the impact of XBID on wash trade prevention; the impact of the introduction of a losses factor on certain DC lines in XBID on the behaviour of MPs, given that different prices and volumes will be shown on trading screens for the same bids, depending on which bidding zone these bids are presented in.

4. AOB

The Agency asked the meeting participants if a training on REMIT reporting organised by the Agency would be welcomed. The meeting participants were of the opinion that mainly RRM might be interested in such training.

Roundtable meeting with Organised Market Places

27 November 2018, 13:30-16:00 CET

(14th floor, ACER's premises)

Minutes

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

Name	Organisation
Marcel Vochem	ACER
Tomaz Vizintin	ACER
Iztok Zlatar	ACER
Živa Mitar	ACER
Africa Grande De Paz	OMI-Polo Español S.A. (OMIE)
Arnold Weiss	EPEX SPOT
Camilla Vedeler	Nord Pool Spot AS
Carmen Ene	Romanian gas and electricity market operator, OPCOM S.A.
Christian Baer	Other (EUROPEX)
Cristina Setran	Romanian gas and electricity market operator, OPCOM S.A.
Eleonora Nagali	Gestore dei mercati energetici spa (GME)
Ján Kaiser	OKTE, a.s.
Laurent Pierre Virassamy	ICE Endex
Magdalena Zjakic	Nasdaq OMX Stockholm AB
Martina Vajdic	Croatian Power Exchange Ltd.

Monika Toscher	European Energy Exchange AG
Piotr Skoczylas	TOWAROWA GIEŁDA ENERGII S.A.
Tomaž Paljk	BSP Southpool
Mahdi Shahrokhi Damavandi	ACM

1. Opening

After the welcome address, the meeting participants agreed on the agenda.

2. Tour de table – brief updates on challenges by OMPs

The OMP representatives were invited to do a tour de table in order to briefly update the forum on the challenges and ongoing activities. The Agency expressed the need to understand future developments of the electricity and natural gas wholesale energy market so that it can facilitate REMIT data collection activities.

The following main challenges were flagged by the OMPs:

- Pending questions submitted via the OMP bilateral channel: The Agency assured the meeting participants that the questions would be addressed as soon as possible
- Pending ARIS Central Service Desk tickets (it was understood that some OMP representatives were sharing RRM-related topics)
- The unavailability of the TESTFRAMEWORK environment was causing issues at the OMPs (RRM). The Agency stated its intention to facilitate and provide the environment as soon as possible
- Due to minor service interruptions, the OMPs reported some reports stuck in ARIS
- XBID: many OMPs were preparing for the 2019 XBID go-live in the next stage of “XBID enlargement”. The Agency initiated a discussion on the XBID development already in the morning session (joint AEMPs-OMPs roundtable meeting), in particular on how OMPs perceive these developments. The common view was that the Agency and the OMPs should begin collaborating early in order to facilitate the introduction of new market models and prevent transaction reporting inconsistencies.

The Agency emphasised that collaboration with OMPs is key in improving data quality.

The Agency also described the different channels where OMPs can seek further guidance on transaction reporting, such as the webinars and the bilateral forum to which business questions on transaction reporting can be submitted. The biweekly OMP webinars might be relaunched in 2019, with separate time slots for specific topics.

3. Transaction reporting: Life cycle events

The topic was discussed during the joint AEMPs-OMPs roundtable meeting (morning session).

4. Transaction reporting topics

The Agency informed the meeting participants that a project on updating the TRUM and the FAQs had been foreseen. The meeting participants did not provide specific suggestions on how the update should be done. It was agreed that the general approach of the review should be to target clarity, simplifications and the addition of more (new) examples. The Agency proposed to use the List of Standard Contracts for linkage to the TRUM. The overall view was that the Agency should avoid introducing additional procedures (burden on the reporting parties).

5. AOB

The OMPs proposed to organise one OMPs roundtable meeting per year. The Agency offered to relaunch OMP webinars on particular topics.