



Guidance on reporting exposure under REMIT

Version 1.0

29 October 2026



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Please note that the present version of the Guidance on reporting exposure under REMIT outlines the instructions for complying with the reporting obligation taking effect on 29 October 2027 as per Commission Implementing Regulation (EU) 2026/256.

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1. Introduction

1.1. Legal framework and purpose of reporting

Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT) ⁽¹⁾ has established a sector-specific framework for the monitoring of wholesale energy markets, with the objective of detecting and deterring insider trading and market manipulation. Due to the significant evolution of EU wholesale energy markets since REMIT was first introduced in 2011, the regulation has been revised, namely via amending Regulation (EU) 2024/1106 ⁽²⁾, which entered into force on 7 May 2024. As a result of the revision, the scope of REMIT was expanded to cover additional products and markets. One of the key novelties was the introduction of the obligation on market participants to report information about their exposures, as part of the reporting obligations under Article 8 of REMIT. Recast Commission Implementing Regulation (EU) 2026/256 (REMIT Implementing Regulation) ⁽³⁾ further clarified in Article 6 the context and details of exposure reporting under REMIT: market participants shall report positions resulting from trading wholesale energy products and, upon request of the European Union Agency for the Cooperation of Energy Regulators (ACER) and for the purpose of establishing exposures, information about their forecasted volumes of electricity or natural gas, including liquefied natural gas (LNG), and production and information about their forecasted volumes of consumption of electricity or natural gas based on contracts concluded with their customers.

The reported information on market participants' exposures is intended to complement the REMIT dataset, i.e. to be analysed in combination with the other data received by ACER under REMIT, in order to facilitate detection of potential instances of market abuse or dismiss suspicions of such cases.

This guidance aims to provide market participants with clarifications on their reporting obligations in relation to exposure reporting, and detailed descriptions and instructions for the related reporting requirements, in order to enable them to comply with the relevant regulatory requirements.

EU legislation is legally binding and establishes rights, obligations and requirements that must be complied with by legal or natural persons to which it applies. In the context of transaction reporting under REMIT, market participants must submit all reportable information in accordance with the transaction reporting user manual (TRUM), including its annexes, as foreseen in Article 7(4) of Commission Implementing Regulation (EU) 2026/256.

1.2. ACER contacts

ACER invites stakeholders wishing to address questions relating to exposure reporting under REMIT to always refer to ACER's [REMIT Query Form](#) available on the [REMIT Documents](#) section of the ACER website.

⁽¹⁾ Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency (OJ L 326, 8.12.2011, pp. 1–16, ELI: <http://data.europa.eu/eli/reg/2011/1227/oj>).

⁽²⁾ Regulation (EU) 2024/1106 of the European Parliament and of the Council of 11 April 2024 amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards improving the Union's protection against market manipulation on the wholesale energy market (OJ L, 2024/1106, 17.4.2024, ELI: <http://data.europa.eu/eli/reg/2024/1106/oj>).

⁽³⁾ Commission Implementing Regulation (EU) 2026/256 of 30 January 2026 on data reporting implementing Article 7c(2), Article 8(1a), Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency and repealing Commission Implementing Regulation (EU) No 1348/2014 (OJ L, 2026/256, 9.4.2026, ELI: http://data.europa.eu/eli/reg_impl/2026/256/oj).

2. Reporting obligation

2.1. Exposure perimeters in scope

Article 6 of the REMIT Implementation Regulation sets the scope of the market participants' exposure reporting obligation as follows:

- **positions** resulting from the market participant's trading in wholesale energy products with physical delivery or cash settlement, irrespective of where and how such activity is conducted, including intra-group transactions;
- **forecasted monthly production volume** for electricity or natural gas;
- **forecasted monthly consumption volume** of electricity or natural gas, based on the market participant's contracts concluded with its customers.

While market participants shall report to ACER both positions and forecasted production and consumption information via the chosen Registered Reporting Mechanism (RRM) using the relevant electronic format defined by ACER, it is important to note as a key distinction that:

- **positions are to be reported on a quarterly basis**; such a periodic reporting obligation in the given calendar year applies to all market participants satisfying the condition set in Article 6(5) of the REMIT Implementing Regulation;
- **forecasts** of production and consumption volumes shall be added to the reporting **at the request of ACER**.

The present document, developed pursuant to Article 7(4) of the REMIT Implementing Regulation, is intended to provide guidance on both the scope and the reporting of exposure data, in order to facilitate market participants' compliance with the relevant reporting obligation, as specified below.

- Section 2.2 describes the methodology for the threshold assessment determining the market participants falling in the scope of the exposure reporting.
- Section 2.3 describes the reporting timeline for the position reporting, including the cut-off date for the yearly threshold assessment and quarterly exposure reporting (including, upon request, the forecasted production and consumption information), and the deadline to submit to ACER the quarterly reports.
- Chapter 3 clarifies the perimeters for position reporting, including the perimeter of transactions relating to wholesale energy products to be considered for the position calculation and threshold assessment, together with the guidance on how to populate the position report and, upon request, the forecasted production and consumption information. Chapter 3 also provides guidance on the group definition considered applicable in the context of position reporting.
- Chapter 4 sets out the requirements for the reporting of the forecasted production and consumption information at the request of ACER.

2.2. Market participants in scope

For the definition of 'market participant', Article 2(7) of REMIT also applies in the context of exposure reporting. In accordance with Article 8(1), market participants shall report records of their transactions on wholesale energy markets, including information on their exposures. Consequently, only market participants that enter into reportable transactions and are obliged to report records of their transactions under the regulation can be subject to the obligation to report information about their exposures.

Furthermore, market participants only engaging in transactions referred to in Article 5(1)(b), 5(1)(c) or 5(1)(d) of the REMIT Implementing Regulation, hence, not required to register with their national regulatory authority (NRA) pursuant to Article 9(1) of REMIT, are considered to fall outside the perimeter of market participants subject to the exposure reporting obligation.

The scope of market participants subject to the exposure reporting obligation is further narrowed by Article 6 of the REMIT Implementing Regulation. More specifically, Article 6(5) foresees that market participants with positions, as defined in Article 6(2), below **600 gigawatt-hours (GWh) on a yearly**

basis, assessed separately for electricity and natural gas, shall not be required to submit exposure reports (i.e. neither positions nor forecasts) during the referred calendar year for which the assessment was carried out.

The provision set in Article 6(5) implies that market participants with positions ⁽⁴⁾ equal to or above 600 GWh on a yearly basis, calculated separately for electricity and natural gas, are required to submit information on their positions during the referred calendar year for which the assessment was carried out. The same entities are also eligible for the reporting, at the request of ACER, of the forecasted production and consumption information.

It is important to note that **the calculation for the assessment** against the yearly threshold shall consider the very **same perimeter of transactions**, including the scope of commodities, relating to wholesale energy products that is specified for the quarterly position reporting obligation in Section 3.1.

The yearly assessment against the threshold set in Article 6(5) is to be carried out by considering the relevant values at the end of each calendar year (Y_n) relating to the market participant's entire positions within the predefined perimeters for delivery / settlement in the upcoming calendar year (1 January–31 December in Y_{n+1}). This implies that **any trading done on 31 December (Y_n) shall be included in the assessment** as well.

In ACER's understanding, this may imply that in order to ensure that the calculation of the positions includes all transactions concluded until the end of 31 December Y_n , market participants may need to carry out the assessment for Y_{n+1} in early Y_{n+1} . Nevertheless, market participants equal to or above the threshold must ensure that they are ready to comply with their exposure reporting obligation by the legal deadline the reporting of the first reference quarter of the relevant year is due, based on the result of their assessment.

Article 17(2) of the REMIT Implementing Regulation specifies that **the exposure reporting obligation shall apply from 1 January 2027**. This means that as of 1 January 2027, REMIT market participants shall perform their assessment on the threshold for the 2027 calendar year (and, if it is equal to or above the threshold, begin the reporting in October 2027 for Q3 2027).

Methodology for the threshold assessment

In order for market participants to assess whether they have to report exposure in a given calendar year Y_{n+1} , as of the end of Y_n (being the cut-off date) they must follow the steps shown below.

Review their positions, including intragroup transactions, referring to wholesale energy products with delivery in Y_{n+1} based on the transactions concluded until the end of Y_n .

- (1) Aggregate the positions per commodity.
- (2) Aggregate the positions per delivery month in Y_{n+1} (per commodity).
- (3) Sum up the **absolute** monthly values.
- (4) If a market participant has positions in more than one country, this assessment must be carried out for **each** country and then the **absolute** values must be summed up for all relevant countries.
- (5) Compare the final value with the threshold of 600 GWh/year, separately for electricity and natural gas. If the **sum of the absolute monthly values** is below the threshold, the market participant will not have to report its positions referred to the specific commodity throughout Y_{n+1} .

Given the monthly granularity and country-level split of the position reporting obligation set out in Articles 6(2) and 6(3) of the REMIT Implementing Regulation, a monthly granularity shall be taken into consideration also for the threshold assessment, aggregating at the country level.

Market participants falling in scope of exposure reporting (i.e. reaching the threshold as a result of the market participant's individual assessment) shall submit a position report for the relevant commodity

⁽⁴⁾ When dealing with the exposure reporting obligation, in line with other reporting obligations set in the REMIT Implementing Regulation, the concept of 'position' is intended to be the result from the market participant's trading activity on wholesale energy products where the delivery is in the EU.

(and, upon request, the forecasted production and consumption information) in every quarter (i.e. reference period) in the relevant calendar year Y_{n+1} .

The yearly assessment shall be considered as an annual exercise to be performed once a year. This implies that market participants do not need to reassess their yearly positions against the threshold during the given calendar year (e.g. by taking into account subsequent trading activity for the given year, which potentially could alter the threshold assessment). This applies irrespective of whether the reassessment would result in a change to the market participant's 'status' (i.e. where a reassessment of a market participant originally below the threshold would result in them reaching above the threshold).

While market participants are not expected to submit to ACER the results of their yearly assessments, they are expected to be able **to provide their assessment to ACER or NRAs upon request for the upcoming five years** after the assessment takes place. This requirement does not apply to market participants that, following their assessment for the relevant calendar year, fall within the scope of the exposure reporting obligation and are therefore required to report their exposure information to ACER on a quarterly basis during that calendar year.

The table below summarises the key elements of the yearly threshold assessment to be carried out individually by market participants.

Delivery country: ABC		Commodity: Electricity		Aggregated net volume	Absolute monthly values
Delivery month		Aggregated volumes in wholesale energy products (in GWh)			
		Purchase (+)	Sale (–)		
Jan		120	100	20	20
Feb		150	90	60	60
Mar		110	100	10	10
Apr		110	85	25	25
May		110	100	10	10
Jun		110	85	25	25
Jul		110	85	25	25
Aug		85	110	–25	25
Sep		80	110	–30	30
Oct		90	110	–20	20
Nov		95	120	–25	25
Dec		100	120	–20	20
TOTAL (sum of absolute values)					295

Example 1 – Calculation of the positions versus the threshold of 600 GWh/year for the assessment on the reporting obligation for exposure in a given year. As in this example the sum of the absolute monthly values is below 600 GWh/year, the market participant will not have to report, provided this is the only country with positions.

THRESHOLD ASSESSMENT FOR YEAR Y_{n+1}	
WHEN	Cut-off date for threshold calculation: end of year Y_n (including trading done on 31 December Y_n) All relevant positions within the predefined perimeter with delivery in Year Y_{n+1} shall be assessed on the basis of the cut-off date, irrespective of when/where/how the contracts relating to the wholesale energy product were traded
BY WHOM	All market participants as defined under Article 2(7) of REMIT, excluding those already exempted from the reporting obligation on a continuous basis as per Article 5(1)(b), 5(1)(c) or 5(1)(d) of the REMIT Implementing Regulation
HOW	To assess positions resulting from trading wholesale energy products, based on the predefined perimeter of transactions in scope, by: • considering the upcoming calendar year Y_{n+1}; • separately assessing electricity and natural gas; • aggregating energy value per each delivery month of year Y_{n+1}; • summing up the absolute monthly position values for all delivery countries.
THRESHOLD	600 GWh on a yearly basis
OUTCOME	A. If equal to or above 600 GWh for Y_{n+1} for electricity and natural gas, the market participant must report its exposure in each quarter in Y_{n+1} B. If equal to or above 600 GWh for Y_{n+1}, but only for one commodity (e.g. electricity), the market participant must report its exposure in each quarter in Y_{n+1} only for the commodity equal to or above the threshold C. If below 600 GWh for Y_{n+1} for electricity and natural gas, the market participant does not need to report its exposure in Y_{n+1} at all

Market participants falling under the scope of the exposure reporting obligation must bear in mind that they are responsible for complying with the data quality reporting requirements, including completeness, accuracy and timeliness of the reported exposure information. In case of a need for further clarification, ACER may request market participants to provide information and clarifications in relation to the reported exposure information as empowered by Article 6(7) of the REMIT Implementing Regulation.

Obligation for TSOs, DSOs, SSOs and LSOs

Article 6(6) specifies that transmission system operators (TSOs), distribution system operators (DSOs), storage system operators (SSOs) and LNG system operators (LSOs) that purchase natural gas or electricity solely for the technological or operational needs of the system they operate are only required to report their exposure information (i.e. positions and forecasts information) upon the request of ACER. This implies that TSOs, DSOs, SSOs and LSOs are exempted from the exposure reporting unless explicitly requested to report by ACER and, as such, are not considered to be subject to the threshold assessment ⁽⁵⁾.

2.3. Reporting timelines

As set out in Article 6(1) of the REMIT Implementing Regulation, exposure reports shall be submitted to ACER once per quarter ('reference period'), and no later than the last day of the month following the

⁽⁵⁾ For further information, see the [ACER open letter](#) on the implications of the REMIT Implementing Regulation on data reporting.

last day of the reference period. The reference period shall be understood, and hereafter referred to, as the reference quarter. In addition, whenever referring to 'exposure reporting', it is intended to refer primarily to the periodic reporting of positions and, upon request, complemented with the forecasted production and consumption information.

It is crucial for market participants to understand the different timelines relevant for the exposure reporting.

Timeline for reporting

The requirement set out in Article 6(1) of the REMIT Implementing Regulation means that the exposure reporting constitutes a quarterly reporting where the deadline for reporting the exposure information relating to the given reference quarter is no later than the last day of the month following the reference quarter.

Timeline for the calculation

By the predefined deadline for reporting at the latest, the exposure elements relevant for the given reference quarter shall be calculated by taking into account the relevant contracts, i.e. contracts with delivery/settlement within the next 18 months. **The cut-off date for the relevant contracts to be included in the calculation in the given reference quarter is the last day of the reference quarter.** This means that the positions as of the last day of the reference quarter shall be considered the basis for the calculation, **irrespective of whether the related trading activity occurred before the reference quarter.** The relevant trading activities occurring on the last day of the reference quarter shall always be considered in the calculation.

The indications above imply that multi-year (long-term) supply contracts, still in delivery in any of the next 18 months belonging to the reference quarter, must be included in the position calculation, irrespective of the fact that the signing of the contract occurred before the reference quarter.

Delivery window

The delivery window to be considered relevant for the exposure reporting is 18 months starting from the first month after the reference quarter. This implies that contracts with delivery in the next 18 months shall be considered in the calculation and the reporting.

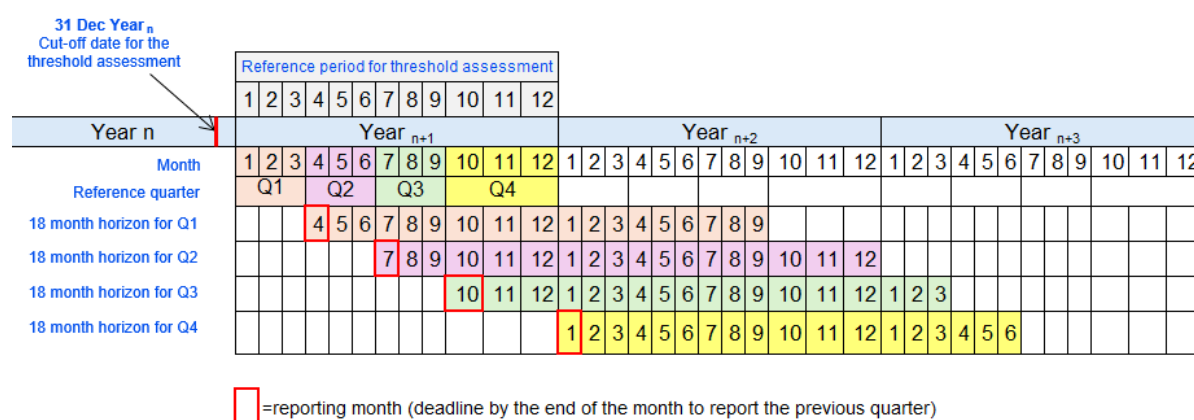
Relevant dates for reporting

The first reporting shall take place in October 2027. This implies that by 31 October 2027 at the latest, market participants subject to the exposure reporting obligation in 2027 ⁽⁶⁾ shall submit the first exposure report to ACER via their designated RRM. For this specific reporting, the reference quarter is the third quarter of 2027 (Q3 2027), and the 18-month delivery timeline that must be considered for calculating the exposure is the period between 1 October 2027 and 31 March 2029. To facilitate market participants' understanding, the table below lists the relevant dates to consider for the first four reference quarters (until Q2 2028, and with Q1 and Q2 of 2027 being not reportable).

⁽⁶⁾ Market participants whose positions referred to the transactions occurring till the end of 2026 and with delivery in 2027 turned out to be higher than 600 GWh, based on the calculation carried out with the methodology described in Section 2.2.

Reference quarter	Cut-off date for open positions to be considered for the calculation	Delivery window to be included in the reporting ⁽⁷⁾	Deadline for reporting
Q3 2027	30 Sep 2027	1 Oct 2027–31 Mar 2029	31 Oct 2027
Q4 2027	31 Dec 2027	1 Jan 2028–30 Jun 2029	31 Jan 2028
Q1 2028	31 Mar 2028	1 Apr 2028–30 Sep 2029	30 Apr 2028
Q2 2028	30 Jun 2028	1 Jul 2028–31 Dec 2029	31 Jul 2028

It is important that market participants keep in mind the different timelines applicable for the threshold assessment and for the quarterly reporting of their exposures, including the 18-month delivery window. The graphic below shows the different points in time for the cut-off date relating to the threshold assessment, the reporting deadline in different reference quarters, and the time horizon to consider for the assessment and the quarterly reporting.



⁽⁷⁾ For further guidance on how to treat natural gas deliveries during gas day, see Data Field (8).

3. Position reporting

Article 6(2) of the REMIT Implementing Regulation requires market participants to report to ACER their positions in wholesale energy products:

- with physical delivery or cash settlement;
- with delivery / cash settlement within the 18 months following the last day of the reference quarter;
- irrespective of where and how such activity (i.e. trading) is conducted (i.e. on organised marketplaces, bilaterally);
- including intra-group transactions.

This chapter aims to clarify the definition and scope of the positions based on the above listed requirements, along with the time horizon and structure for the calculation of the traded volumes.

3.1. Definition and scope

For the purpose of exposure reporting under REMIT, 'positions' shall be understood **as the accumulated (net) volume of energy resulting from trading wholesale energy products** by the market participant.

In the context of position reporting, only contracts for the supply of energy shall be considered to be in the scope, therefore the definition of a wholesale energy product set out in Article 2(4)(a) and 2(4)(b) of REMIT shall be taken into consideration. More specifically, *'wholesale energy products' means the following contracts and derivatives, irrespective of where and how they are traded:*

(a) contracts for the supply of electricity or natural gas, including LNG, where delivery is in the Union, or contracts for the supply of electricity which may result in delivery in the Union as a result of single day-ahead and intraday coupling; and

(b) derivatives relating to electricity or natural gas produced, traded or delivered in the Union, or derivatives relating to electricity which may result in delivery in the Union as a result of single day-ahead and intraday coupling.

Market participants must keep in mind that the REMIT transaction reporting and the exposure reporting framework serve different purposes, so their scope and reporting structure may differ.

Commodities in scope

The above definition specifies that contracts relating to electricity and natural gas shall be considered.

In case of natural gas, the following considerations shall be taken into account for the purpose of position calculation:

- transactions relating to the supply of LNG shall be considered as natural gas commodity.
- with regard to biogas (including biomethane), if it can technically and safely be injected into, and transported through, the natural gas system, it will: (i) meet all criteria to be treated as natural gas, and (ii) REMIT will apply for the biogas supply/transportation contracts ⁽⁸⁾, hence it will be considered in the calculation as natural gas.

In addition, wholesale energy products relating to the supply of hydrogen are not envisaged to be included in the position calculation.

⁽⁸⁾ See Chapter 2 in the Guideline on REMIT transaction reporting

EU perimeter in scope

The above definition of a 'wholesale energy product' specifies that for the purposes of position reporting, only transactions resulting from the market participant's trading activity where there is EU delivery shall be taken into account.

It is also important to note that in the context of position reporting, the above definition of a wholesale energy product implies that if the wholesale energy product is traded on a venue located outside the EU but specifies EU delivery, the trading positions in such wholesale energy product will be considered in the scope of the position reporting obligation.

In addition, in the context of LNG trades concluded on an 'Free on board' (FOB) basis (where the buyer acquires the LNG and is responsible for shipping, so that the delivery country may not be specified in the original contract), traded volumes relating to EU deliveries shall be considered for the position calculation. This implies that if an FOB contract specifies potential EU delivery (even if without a fixed EU LNG terminal at the time of the agreement), it shall be included in the calculation.

Market timeframe and delivery horizon

While the definition of a wholesale energy product gives the general indication on the scope of position reporting, the market timeframe where the wholesale energy product is traded may limit the scope further. This means that positions relating to transactions for supply concluded on spot markets (e.g. day-ahead and intraday timeframes) are out of scope of the position calculation. Such a requirement relies on the forward-looking nature of the exposure reporting obligation, therefore spot market data from the day-ahead and intraday timeframes shall **not** be taken into considered for the sake of position reporting.

In addition, for electricity and natural gas (not including LNG) contracts with delivery duration of one week or less (e.g. balance of week contracts or balance of month with delivery less than a week) should also not be included in positions calculation.

It is important to note that as per established industry terminology, the term 'spot' shall be interpreted differently in case of LNG trades. In ACER's understanding, in LNG trading the term 'spot' shall not be understood as a reference to the close proximity of the delivery window of the cargo. The delivery window is specified in the spot-type contract, but it does not necessarily refer to a near term (or spot) delivery, meaning that the agreed delivery is to be executed at a pre-specified, usually future point in time (i.e. several months after the agreement). Therefore, all LNG spot trades shall still be taken into consideration.

Financially settled derivatives

With regard to transactions relating to derivatives falling under the scope of REMIT (see the above-mentioned definition of 'wholesale energy product') but reported under the financial regulation shall still be included in the position calculation.

Transactions in scope

Provided the perimeters explained above for the position reporting are respected, in general market participants will consider for their position calculations transactions that relate to supply contracts falling under the scope of the continuous reporting obligation of Article 3(a) of the REMIT Implementing Regulation.

However, it is important to note that while **intragroup transactions** relating to contracts for supply that were concluded bilaterally are to be reported at the request of ACER pursuant to Article 5(1)(a) of the REMIT Implementing Regulation, these do fall under the exposure reporting perimeter as per Article 6(2) of the REMIT Implementing Regulation requiring differentiation between intragroup versus non-intragroup positions. The differentiation between intragroup vs non-intragroup positions when performing the quarterly reporting shall be carried out in line with the group definition established by the reporting market participant for the purpose of exposure reporting (see Section 3.2). It is also important to recall that market participants concluding only transactions that fall under Article 5(1)(a) of the REMIT Implementing Regulation are bound by the registration obligation with their respective NRA under Article 9(1) of REMIT.

On the other hand, as indicated earlier, market participants, only engaging in transactions referred to in Article 5(1)(b), 5(1)(c) or 5(1)(d) of the REMIT Implementing Regulation, hence not required to register with their NRA pursuant to Article 9(1) of REMIT, fall outside the perimeter of market participants subject to the exposure reporting obligation. Counterparties to such transactions that are themselves registered market participants shall not include the positions resulting from such transactions into their monthly position calculation, but under their forecasted production (and potentially consumption) information to be reported upon request.

Estimations in the position report

Market participants are expected to provide estimates when calculating their trading positions only when the nature of the traded contract considered for the position calculation requires it, as for the case of some non-standard contracts with variable delivery options. In such cases, it may be necessary to provide estimates on the traded volume when transposing it to the relevant 18-month delivery window. For further guidance on cases when estimations are expected, see below. Market participants must always refer to this guidance to seek understanding on the particular trading scenarios where estimates may be accepted.

3.2. Individual versus intragroup positions – Group assessment

As indicated in Article 6(3)(d) of the REMIT Implementing Regulation, the position of market participants shall be differentiated between intragroup and non-intragroup positions when reported to ACER. This means that for the purpose of the position reporting market participants shall calculate separately whether the position refers to a trading activity within a group or not.

The prerequisite for performing such differentiation is to determine the definition of a 'group' in the context of position reporting under REMIT. It is ACER's view that market participants must establish individually how they want to define their own group perimeter as regards managing exposures, in order to fulfil their exposure reporting obligation under REMIT with regards to intragroup positions.

The information on whether the market participant reporting exposure is part of a group for the sake of the exposure calculation has to be provided in Data Field (2) and Data Field (3) in the electronic format.

In particular, market participants must choose one of the following options to indicate how they wish to define their own group perimeter.

Option	Action by the market participant	Data Field (2) and Data Field (3)	Action by ACER
Option 1 The market participant defines its group as indicated in its CEREMP registration	The market participant does not identify any market participant(s) as group member(s) in Data Field (3) but submits intragroup positions by considering the group information as already provided in CEREMP to the relevant NRA	Field <CntrlReg> reported with value '1' for 'true' Field <MktPtcptGrpMmbld> left blank	ACER will consider the group perimeter of the reporting market participant as reported in CEREMP upon the market participant's registration with the relevant NRA

Option 2 The market participant defines its group in the position report	The market participant identifies the relevant market participant(s) as group member(s) in Data Field (3)	Field <MktPtcptGrpMmbld> identifies the relevant market participant(s) via their unique codes (including the code of the reporting market participant)	ACER will consider the group perimeter of the reporting market participant as reported in the relevant exposure report, instead of the information available in CEREMP. ACER will also consider the reported 'intragroup' positions as belonging to the defined group
Option 3 The market participant considers that it does not belong to a group for the purpose of exposure reporting under REMIT	The market participant does not submit intragroup positions (reports as 'stand-alone market participant'), hence does not identify any market participant as group member in Data Field (3)	Field <StndInInd> reported with value '1' for 'true' Field <MktPtcptGrpMmbld> left blank	ACER will consider that the market participant has no intragroup positions, for exposure reporting purposes

Option 1 can be chosen by the reporting market participant even if it had not concluded transactions with all its intragroup members listed in its Central European Register of Energy Market Participants (CEREMP) profile.

It is important to note that Option 2 shall be understood as a group perimeter for indicating a group of entities effectively managing their exposures together. Furthermore, selecting Option 2 shall not mean that market participants need to adjust their group definition in CEREMP accordingly. For example, a market participant may be associated in ownership with a TSO or even a competitor.

It is at the market participants' discretion to choose among the three options the one that best reflects the exposure-related situation in practice. However, the reporting market participant shall ensure that its counterparty or counterparties with whom the reporting market participant concludes transactions falling under the scope of Article 5(1)(a) of the REMIT Implementing Regulation appear in the chosen group perimeter. This means that if selecting Option 1, the counterparty shall be identified in CEREMP as a group member of the reporting market participant, while if Option 2 is chosen, the counterparty shall be listed and identified in Data Field (3) together with the reporting market participant.

The market participant may select its preferred option for defining its group perimeter for each reference quarter and may change this selection for subsequent reference quarters as desired, from among the options described above.

Intragroup transactions under exposure reporting

As described above, market participants need to define their group perimeter for the purpose of exposure reporting under REMIT by choosing one of the three options presented above. It is important to note that when, at the cut-off date, in the given reference quarter the market participant takes into consideration the relevant contracts to be included in the position calculation, the mandatory differentiation between intragroup and non-intragroup positions shall be carried out according to the chosen group perimeter (i.e. Option 1, Option 2 or Option 3) reported in Data Fields (2) and (3).

3.3. Structure of the position report

Article 6(3) of the REMIT Implementing Regulation specifies that positions of market participants in wholesale energy products shall be:

- reported separately for electricity and natural gas, including LNG;
- reported per delivery point or zone as defined by ACER;
- reported per product type;
- differentiated between intra-group and non-intra-group positions; and
- aggregated by month, for each of the 18 months following the last day of the reference period, as calculated on the last day of the reference period.

The following section aims to further clarify the structure and hierarchy for the calculation and reporting of the net traded volumes by the market participants.

➤ 1st-level breakdown: per commodity

Position reporting shall be split per commodity, i.e. electricity and natural gas.

If the market participant has no positions in one of the two **commodities** in any of the months within the 18-month delivery window relevant for that reference quarter, there is no need to make that commodity appear in the position report for that reference quarter. Only the commodity where the market participant has positions in any of the reportable months shall be considered for the reporting.

➤ 2nd-level breakdown: per delivery country

The traded volumes for each commodity shall be calculated per delivery point or zone as defined by ACER. For exposure reporting, ACER has defined a dedicated list in Annex I: List of identification codes for delivery country to the present guidance.

In particular, for the purpose of position reporting, the aggregation of the information relating to the net traded volumes shall be performed at the level of the **individual EU Member State**, per commodity. Therefore, the position report shall be structured first per commodity type, second per delivery country.

As a consequence of the aggregation per Member State, if a Member State has more than one internal bidding zone (e.g. in the case of electricity), it should still be considered as one zone for the sake of the calculation of the monthly position reports (i.e. the aggregation of all the delivery points or zones of the given Member State shall be performed per commodity). In addition, in case of a joint bidding zone, as is the case for Germany and Luxembourg, it is at the discretion of the relevant market participant to decide on how the aggregation of the position report at the country level should be carried out, by taking into account the intentions for their trading activity.

In case of positions relating to natural gas, the aggregation per Member State implies that all types of delivery points or zones relating to natural gas (i.e. balancing zone, in-country interconnection point, gas storage and LNG terminal) belonging to the same Member State shall be considered as one delivery point, i.e. one delivery country for the position reporting.

This also implies that natural gas delivered at the entry point of a cross-border interconnector of the given Member State shall also be taken into consideration upon the aggregation of the net traded volume under the given Member State (i.e. by bundling these volumes into the position report at the relevant Member State level).

For further information on how to comply with the indication of the delivery Member State, please see the guidance provided in Data Field (7) in Chapter 8.

If the market participant has no position in a Member State for a given commodity in any of the months within the 18-month delivery window, there is no need to include that delivery country in the position report for that reference quarter. Only those delivery countries where the market participant has positions in at least one of the relevant 18 months shall appear in the position report per commodity.

If the delivery profile of the trade considered for the position calculation covers multiple Member States, the net traded volume is expected to be split among the relevant Member States and reported based on the market participant's own best estimate at the time of the reporting.

➤ **3rd-level breakdown: per delivery month**

For each relevant delivery country (i.e. Member State) where the market participant has positions in any of the relevant 18 months, the traded volumes shall be aggregated at a **monthly level**. This would constitute a third-level breakdown in the calculation of positions, i.e. split first per commodity, second per delivery country, third per delivery month.

In case of contracts that span over multiple months and have no fixed delivery schedule, the market participant shall provide their best estimates at the time of reporting for the calculation of the traded volumes per delivery month.

If, for a certain delivery country, the market participant has positions in any (i.e. at least one) of the relevant 18 months, all 18 months shall appear in the report. This applies even if in some of the month(s) the aggregated net position in any of the product types as the 4th level split was zero (value 0 shall be populated) or the MP has no trading activity (value 'NA' for 'Not applicable' shall be reported).

Market participants should also note that the reporting item is energy, thus the type of product (e.g. baseload or peak load) should be taken into account when doing the calculations.

➤ **4th-level breakdown: intragroup versus non-intragroup positions split per product type**

Following the monthly breakdown, the traded volumes shall be split and netted by product type for **both intragroup** and **non-intragroup** positions.

When calculating the positions, the product type shall be understood as the type of the contract (hence hereinafter referred to as 'contract type') relating to the wholesale energy product the net trading position considered for the calculation refers to, irrespective of whether they are traded on an organised marketplace or bilaterally, and irrespective of the location of the venue where they are traded ⁽⁹⁾.

The following contract types shall be considered:

- (1) forwards (FW)
- (2) futures (FU)
- (3) options (OP).

This implies that the following structure shall be considered for position calculation in terms of group type versus product type.

Group type	Non-intragroup position			Intragroup position		
Contract type	FW	FU	OP	FW	FU	OP

If the market participant has no intragroup volumes at all, 'NA' for 'Not applicable' shall be reported for the intragroup volumes.

⁽⁹⁾ See definition of a wholesale energy product in Article 2(4)(a) and 2(4)(b) of REMIT.

The position per delivery country has to be calculated by considering all financial and physical futures/forwards, irrespective of where and how the trading activity is conducted. This also includes contracts that are executed on non-MiFID II ⁽¹⁰⁾ regulated platforms, brokered through EU organised trading facilities, brokered over the counter and agreed bilaterally.

For contracts such as **spreads and swaps**, the positions relating to the individual buy and sell legs shall be taken into account for the position calculation and shall be considered as contract type forwards or futures.

For **options**, market participants should report positions irrespective of whether the instrument is 'in-the-money'. The reported volume should correspond to the contractual notional volume of the underlying commodity. When compiling positions, market participants should align the signs with the table provided in Section 3.4, depending on whether the option is a put or a call option, and whether they are acting on the buy or sell side. If by the end of a particular cut-off date for the position calculation the option is exercised and results, for example, in a futures position, then this position is to be reported. If the instrument cannot be exercised anymore, it shall not be taken into consideration for the position calculation. As indicated earlier, trading up to and including the cut-off date should also be taken into account in case of options.

When considering the contracts to be considered for the calculation of the position reporting, some are considered out of scope, such as:

- contracts traded in the intraday and day-ahead markets and contracts, where the delivery period is one week or less (for electricity and natural gas, but not including LNG);
- Electricity Price Area Differentials (EPAD) contracts (because they relate just to a specific zone within a country).

3.4. Calculation of the traded volumes

The traded volumes (as a result of the correct aggregation as described above) shall be calculated by netting the purchase (positive sign, plus +) and the sell (negative sign, minus –) positions of the market participant. The resulting traded volume netted shall be reported in the position report per contract type.

In general, the following sign convention shall be considered for the position calculation.

Exposure type/sign	+ (plus)	– (minus)
Position	Long	Short

For options, the table below should be considered for the calculation of the net traded volumes.

Option/transaction type	Long (buy option)	Short (sell option)
Call (right to buy)	+	–
Put (right to sell)	–	+

As explained above, if the market participant has no traded volume in a delivery month included in the 18-month delivery window for the given delivery country, value 'NA' for 'Not applicable' shall be reported for that month in the electronic format.

This requirement does not apply in relation to the delivery country (i.e. no need to report the country where the market participant has no position in any of the relevant 18 months).

⁽¹⁰⁾ Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) Text with EEA relevance (OJ L 173, 12.6.2014, pp. 349–496, ELI: <http://data.europa.eu/eli/dir/2014/65/oj>).

The differentiation between the intragroup and non-intragroup position reports shall be carried out on the total net trading position per commodity, per delivery month, per delivery country, and also split by contract type. For more information on the interpretation of a 'group' for the purpose of exposure reporting, see Section 3.2.

4. Forecast reporting

Upon the request of ACER, market participants that are subject to the position reporting obligation set out in Article 6(1) of the REMIT Implementing Regulation shall provide the following information:

- forecasted monthly volume of electricity or natural gas production per delivery point or zone and for the reporting period as defined by ACER; and
- forecasted monthly volume of electricity or natural gas consumption, per delivery point or zone and for the reporting period as defined by ACER, based on the market participant's contracts concluded with its customers.

Reporting forecasts on physical elements (forecasted consumption and production), together with positions, are collected solely with the aim of assessing the market participants' exposure.

ACER may issue the requests for the aforementioned forecasts via an open letter or by directly approaching the relevant market participants.

The forecasted production and consumption information should only cover volumes that are contractually linked to delivery within the EU.

It is acknowledged that forecasts of production and consumption are best estimates based on information available at a given point in time, and thus prone to fluctuations in time (e.g. forecast being volatile in general for intermittent renewable energy sources, planned productions being subject to unexpected interruptions or variations, forecasted consumption being dependent on prices, temperatures).

In general, the following sign convention shall be considered when reporting the forecasted productions and consumption volume.

Sign	Plus (+)	Minus (–)
Direction	Incoming (generation)	Outgoing (consumption)

Market participants are expected to provide their best estimates at the time when reporting the forecasts, and to update ⁽¹¹⁾ them accordingly for subsequent reference quarters if relevant (i.e. in case their estimates have changed in the light of new information). The potential update should relate only to overlapping months in the next reporting cycle. This implies that no periodic obligation to update previously submitted forecasts (e.g. lifecycle events) arises.

It is also ACER's understanding that forecasting future production and consumption is an integral part of business operations. Therefore, market participants are expected to use their own established forecasting practices when carrying out the calculation and aggregation of the forecasted volume as described in this guidance.

It is important to note that the cut-off date for the estimation of the forecasted production and consumption, along with the 18-month delivery window, shall be considered applicable as described in Section 2.3.

As regards the location of the physical assets, the following two general rules are considered applicable:

- location in the EU: to be reported in full;
- location outside the EU: to be reported just in case (and in the amount) relevant for EU delivery.

Forecast of production

The forecasted monthly volume of electricity or natural gas production shall include the forecast on the market participant's expected generation. This must also include production outside of the EU but to be delivered in the EU. This means that if the production site is located outside the EU, but the market participant has delivery obligations into the EU, the forecasted production shall be reported by flagging

⁽¹¹⁾ This requirement does not refer to a lifecycle reporting obligation.

the Member State where the produced energy enters the EU (i.e. EU entry country). The information on the forecasted production at production sites located outside the EU shall cover that portion of the forecasted production that is meant to be delivered in the EU. This implies that production volumes that are neither intended for delivery in the EU nor supported by arrangements securing delivery into the EU should fall outside the scope of the forecast.

For natural gas, the forecast on the withdrawal of natural gas from storage, including LNG, shall also be considered as production by the market participant that is withdrawing the gas from the facility, provided the market participant effectively holds the relevant storage capacity.

For forecasted production of LNG that is produced outside the EU, the country of arrival in the EU (i.e. EU entry country) should be used for the reporting of the forecast. In addition, in terms of delivery country, the LNG cargo should be reported in the country of discharge and not in the country where the LNG, once re-gasified, is intended to be used to fulfil the existing contractual obligations.

Forecast of consumption

The forecasted monthly volume of electricity or natural gas consumption shall include the forecasted consumption of the reporting market participant based on its contracts concluded with its customers, implying that all contracts with consumers have to be included.

Market participants should also factor in their own consumption, if applicable, to the forecast.

Filling natural gas in storage (i.e. injection) by the market participant shall be counted in the market participant's forecast for its consumption, provided the market participant effectively holds the relevant storage capacity.

Regarding non-EU consumption, this should only be reported insofar as relevant for EU exposure. For example, if a particular intra-EU production is earmarked for export outside of the EU, then this should be reported in full as a generation forecast in the EU, and (partially) offset by reporting this consumption under the Member State where the energy leaves the EU (i.e. EU exit country). This implies that when the energy produced within the EU is destined for export outside the EU, the related consumption should be reported under the relevant EU exit country, namely the country through which the energy leaves the EU.

In the context of LNG, when an LNG cargo is being reloaded in the EU for extra-EU exports, the reloaded LNG volume should be considered under the forecasted consumption information marked for the Member State where the cargo is being reloaded for the export.

5. Structure of the exposure report

Market participants falling under the scope of exposure reporting are expected to submit one record with their relevant exposure information in each reference quarter. According to the structure of the electronic format of the exposure report, a single record allows the market participant to structure and report the exposure information in the following way.

Exposure report split **by energy commodity** (electricity and natural gas)

- ➔ Each energy commodity split **per delivery country** where the market participant has activities relevant for exposure reporting.
- ➔ Each delivery country split per the 18 consecutive **delivery months** (delivery window) relevant for the reporting under the given reference quarter.
 - ➔ For each delivery month: indicate the positions resulting from **non-intragroup** trading split **per contract type** (FW, FU and OP).
 - ➔ For each delivery month: indicate the positions resulting from **intragroup** trading split **per contract type** (FW, FU and OP).
 - ➔ For each delivery month: to indicate the **forecasted production and/or consumption** (upon request).

Example

Report for Q3 2027	Deadline: by 31/10/2027
Market participant	ACERMP1234.EU
Date of reporting	15/10/2027
Time horizon	1/10/2027–31/3/2029
Commodity	Electricity
Unit of measurement	MWh

Commodity	Delivery country	Delivery month	Non-intragroup position			Intragroup position			Production forecast (+) (at request)	Consumption forecast (–) (at request)
			FW	FU	OP	FW	FU	OP		
Electricity	Member State A	2027-10	1 000	200	0	150	50	0	+ 1 000	– 2 400
		2027-11	1 000	200	0	150	50	0	+ 1 000	– 2 400
		2027-12	1 000	200	0	150	50	100	+ 1 000	– 2 400
		2028-01	1 000	200	0	150	50	0	+ 1 000	– 2 400
		2028-02	1 000	200	0	150	50	0	+ 1 000	– 2 400
		2028-03	1 000	200	0	150	50	0	+ 1 000	– 2 400
		...	...	...	...	...	...	...	...	...
	Member State B	2029-03	– 500	100	50	200	60	0	+ 1 000	– 600
		2027-10	1 000	200	0	80	60	0	+ 1 000	2 000
		2027-11	1 100	300	0	90	40	0	+ 1 000	– 2 200
		2027-12	1 500	300	0	70	50	0	+ 1 000	– 2 400
		2028-01	1 200	250	0	80	40	0	+ 1 000	– 2 000
		...	...	...	...	...	...	...	...	...
		2029-03	800	200	0	90	50	0	+ 1 000	– 1 600

6. Reporting events for exposure

Market participants shall note that the exposure reporting obligation under REMIT does not refer to individual transactions and, as such, does not include a lifecycle reporting obligation either for positions or forecasts, given that this reporting obligation relates to the market participants' exposure as of the last day of the reference quarter. This means that exposure information that was calculated by the market participant in the given reference quarter for the next 18 months is not required to be updated based on subsequent adjustments (e.g. due to change of circumstances) that may occur during the delivery period of the related contracts. However, when reporting the same month in the next quarterly report, positions resulting from additional trading activity shall be factored in, if relevant.

On the other hand, wrongly reported exposure information must be corrected by the market participant as soon as the market participant discovers or gets notified about the erroneous reporting. For further information, see Data Field (14) Action type. In case there is the need to invalidate a previously submitted exposure report, the relevant market participant is expected to open a contingency through its RRM and indicate the planned actions for resolution.

7. Reporting channel and format

Market participants shall report their exposure information to ACER via a chosen RRM that is registered by ACER ⁽¹²⁾, by using the predefined ISO-aligned electronic format (REMITExposure). For information on how to populate the data fields available in the electronic format, see Chapter 8.

⁽¹²⁾ The list of RRMs available on the REMIT Portal can be seen here: <https://www.acer-remit.eu/portal/list-of-rrm>.

8. Details of the reportable information

The following section provides the list of data fields applicable to exposure reporting, including positions, along with forecasts on consumption and production (which are reportable at ACER's request).

Field no.	Field identifier	Description
1	ID of the market participant	The field identifies the market participant by a unique code on whose behalf the exposure information is reported to ACER
2	Group definition	The field indicates the decision of the market participant identified in field (1) on the definition of a group for the reporting of intragroup and non-intragroup positions
3	ID of the market participant being part of the group	The field identifies the market participant(s) by a unique code being part of the group as defined by the market participant identified in field (1)
4	RRM ID	The field identifies by its ACER code the RRM that is designated to report the exposure information to ACER on behalf of the market participant identified in field (1)
5	Report ID	The field uniquely identifies the exposure report submitted by the market participant for the given reference quarter
6	Energy commodity	The field identifies the energy commodity that the net trading position, and upon request, the forecasted production and consumption volume refers to
7	Delivery country	The field identifies the country that the net trading position, and upon request, the forecasted production and consumption volume refers to
8	Delivery month	The field identifies the delivery month that the net trading position, and upon request, the forecasted production and consumption volume refers to
9	Contract type	The field identifies the type of contract that the net trading position reported in field (10) refers to
10	Net volume	The field indicates the individual market participant's net trading positions split per contract type for intragroup and non-intragroup position
11	Production volume forecasted	The field identifies the forecasted monthly volume for electricity or natural gas production
12	Consumption volume forecasted	The field identifies the forecasted monthly volume for electricity or natural gas consumption, based on the market participant's contracts concluded with its customers
13	Unit of measurement	The field identifies the unit of measurement for the volume information reported in fields (10), (11) and (12)
14	Action type	The field identifies the action type of the exposure report reported

Data Field (1) ID of the market participant

No.	Field Identifier	Description
1	ID of the market participant	The field identifies the market participant by a unique code on whose behalf the exposure information is reported to ACER

Representation in the electronic format

<MktPtcptId>

Description of accepted values	Type	Length	Example
ACER code	Alphanumeric	12	A0643278W.EU

Field description

This field shall identify the ID of the market participant on whose behalf the exposure information is reported by the chosen RRM.

The market participant shall be identified by its ACER code (received upon its registration with the respective NRA) as available in the CEREMP published on the REMIT Portal.

When the exposure report is submitted to ACER, the validity of the ACER code adopted by the market participant for the population of this field is always verified with the information in CEREMP.

The field is always mandatory.

Data Field (2) Group definition

No.	Field Identifier	Description
2	ID of the market participant being part of the group	The field indicates the decision of the market participant identified in field (1) on the definition of a group for the reporting of intragroup and non-intragroup positions

Representation in the electronic format

<CntrlRegr>

<StdInInd>

Description of accepted values	Type	Length	Example
1 = true 0 = false	Boolean	1	1

Field description

The field shall indicate how the market participant defines its group perimeter in order to fulfil its obligation for exposure reporting in the context of intragroup versus non-intragroup positions.

In order to facilitate such reporting, the market participant identified in Data Field (1) shall establish its own group perimeter as described in Section 3.2, i.e. selecting Option 1, 2 or 3 and flagging the chosen option in this field. The three types of group perimeters which the reporting market participant shall choose from are reflected in the schema via the following fields as child elements in the section *MktPtcptGrp*:

- Field <CntrlRegr> represents the CEREMP-defined group perimeter (Option 1). If chosen, this field shall be reported with value '1' for 'true'.

- Field <StndInInd> represents the market participant's group perimeter as *stand-alone* for exposure reporting under REMIT (Option 3). If chosen, this schema field shall be reported with value '1' for 'true'.
- In case the reporting market participant chooses Option 2 for the user-defined group perimeter, all market participant(s) belonging to the group shall be in Data Field (3). For more information, see guidance provided under Data Field (3).

The fields are conditionally mandatory.

Data Field (3) ID of the market participant being part of the group

No.	Field Identifier	Description
3	ID of the market participant being part of the group	The field identifies the market participant(s) by a unique code being part of the group as defined by the market participant identified in field (1)

Representation in the electronic format

<MktPtcptGrpMmbld>

Description of accepted values	Type	Length	Example
ACER code	Alphanumerical	12	A0643278W.EU

Field description

This field shall identify the ACER code (received upon its registration with the respective NRA) of the market participant(s) belonging to the group for the sake of managing exposures under REMIT as established by the market participant reported in Data Field (1) ID of the market participant.

The field is applicable only in case the market participant identified in Data Field (1) establishes that it belongs to a group for the sake of managing its exposures. This means that if the market participant identified in Data Field (1) decides to define its group in the position report (Option 2), this field shall identify all market participants that are part of the group, as established by the market participant identified in Data Field (1), through their individual unique identification codes ⁽¹³⁾.

If the market participant decides to choose Option 2, it needs to populate this data field and, for the sake of completeness, the reporting market participant shall also be identified in this field. For example, in case of groups consisting of only two entities, the reporting market participant's own ACER code shall also be included in the list of group members.

It is important to note that it is **not** allowed to report a single unique identifier to represent the group as a whole.

In case the market participant reported in Data field (1) chooses to define its group perimeter by referring to the information already provided in CEREMP (Option 1), or the market participant considers that it does not belong to a group for the purpose of position reporting under REMIT (Option 3), then this field shall be left blank.

The field is mandatory when choosing Option 2 as described in Section 3.2.

Data Field (4) RRM ID

No.	Field Identifier	Description
4	RRM ID	The field identifies by its ACER code the RRM that is designated to report the exposure

⁽¹³⁾ The schema element is repeatable an unlimited number of times.

		information to ACER on behalf of the market participant identified in field (1)
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Representation in the electronic format

<RgstrRpstryId>

Description of accepted values	Type	Length	Examples
ACER code	Alphanumeric	12	B0643278W.EU

Field description

The field shall identify the ACER code of the designated RRM that is reporting the exposure report via the dedicated electronic format to ACER on behalf of the market participant. The validity of the ACER code adopted for the population of this field by the RRM is verified with the information available in the list of RRMs published by ACER and available on the REMIT Portal.

It is expected that a market participant will choose one RRM at a time that will report all exposure information on behalf of the market participant that the market participant needs to report to ACER in the given reference quarter. The same requirement applies in case the market participant decides to become an RRM, thus acting as a self-reporting market participant with regards to its exposures to be reported under REMIT.

The field is always mandatory.

Data Field (5) Report ID

No.	Field Identifier	Description
5	Report ID	The field uniquely identifies the exposure report submitted by the market participant for the given reference quarter

Representation in the electronic format

<RptId>

Description of accepted values	Type	Length	Examples
Up to 50 alphanumeric digits	Alphanumeric	50	A1234567W.EU_Q3_2027

Field description

The field shall include the unique identifier of the exposure report sent for the given reference period by the market participant. The unique identifier of the report must be unique for the individual market participant.

Market participants are expected to establish their own method to generate a unique identifier for the exposure report.

An example to illustrate the generation of unique report identifier would constitute the concatenation of the following information:

- ACER code of the market participant reported in Data Field (1) [without the dot]; and
- identification of the reference quarter (quarter and year).

Example 1: A1234567W.EU_Q3_2027

Example 2: A1234567W.EU_Q4_2027

Market participants may also use, if available, the functionalities offered by their chosen RRM to generate the unique identifier of the exposure report sent on their behalf.

The field is always mandatory.

Data Field (6) Energy commodity

No.	Field Identifier	Description
6	Energy commodity	The field identifies the energy commodity that the net trading position, and upon request, the forecasted production and consumption volume refers to
Representation in the electronic format		
	<NrgyCmmdty>	

Description of accepted values	Type	Length	Examples
EL = Electricity NG = Natural gas, including LNG and biomethane	Text	2	EL

Field description

This field identifies the energy commodity of the product considered for the exposure reporting: natural gas or electricity. Other commodities such as emissions rights, coal, oil, etc. are out of scope of REMIT, and thus shall not be reported or considered in the calculation of exposure.

The energy commodity shall be considered as a 1st level breakdown when calculating the market participant's net traded volumes (positions) and, upon request, the forecasted production and consumption volumes.

If the reporting market participant has positions in both gas and electricity, one exposure report shall be submitted by reporting one block in the schema per commodity.

Exposure information relating to LNG and biomethane, as specified in Section 3.1, shall always be considered as natural gas. This means that no separate exposure report is expected to be submitted for LNG and biomethane.

It is important to note how commodity spreads shall be considered for the position reporting. Positions in 'clean and dirty spark spreads', involving both electricity and natural gas commodity, shall be unbundled, i.e. the traded volumes for the electricity and natural gas legs shall be considered separately for the position calculation.

For more information on the scope of the commodity, see Section 3.1.

This field is always mandatory.

Data Field (7) Delivery country

No.	Field Identifier	Description
7	Delivery country	The field identifies the country that the net trading position, and upon request, the forecasted production and consumption volume refers to
Representation in the electronic format		
	<DlvryCtry>	

Description of accepted values	Type	Length	Examples
ISO 3166 country code (2-digit)	Text	2	AT

Field description

The field shall identify the code of the relevant Member State to which the exposure information, such as positions and, at request of ACER, the forecasted production and consumption information refers to.

As indicated in Section 3.23, the exposure information is expected to be reported at the country level. For the identification of the country, the ISO 3166 standard 2-letter code country code list (Alpha-2) shall be used, as shown in Annex I to this document.

If the delivery covers multiple countries, the position is expected to be split and reported accordingly. If needed, the split of the traded volume shall be based on the market participant's best estimate.

In case of LNG terminals, no LNG-related differentiation by terminal is to be made when the aggregation per delivery country is performed for natural gas.

This field is always mandatory.

Data Field (8) Delivery month

No.	Field Identifier	Description
8	Delivery month	The field identifies the delivery month that the net trading position, and upon request, the forecasted production and consumption volume refers to

Representation in the electronic format

<DivryMnth>

Description of accepted values	Type	Length	Examples
Year and month (YYYY-MM format)	Alphanumeric	7	2027-10

Field description

The field shall identify the calendar month for which the reported exposure information refers to.

The exposure report for a given reference quarter shall include all 18 consecutive delivery months, even if the market participant has no position for the given commodity in the given delivery country for some of the months in question. In such cases, value 'NA' for 'Not applicable' shall be reported for the net volume in Data Field (10) with the relevant contract type for that/those delivery month(s).

In case of natural gas where the delivery is running during gas days (i.e. from 06:00 in the morning of day *D* until 06:00 in the morning of day *D* + 1), for the reporting of the delivery month, the deliveries should be attributed to the calendar day on which the gas day begins (e.g. gas day 30 September attributed entirely to 30 September, even though the gas day partly spans into 1 October).

Regarding LNG, for such LNG cargos where the cargo discharge specifies a delivery window spanning across two reference quarters, market participants are expected to provide their best estimate in terms of the applicable delivery month.

This field is always mandatory

Data Field (9) Contract type

No.	Field Identifier	Description
9	Contract type	The field identifies the type of contract that the net trading position reported in field (10) refers to

Representation in the electronic format

<CtctTp>

Description of accepted values	Type	Length	Examples
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FW = Forwards	Text	2	FW
FU = Futures			
OP = Options			

Field description

The field is always mandatory for position reporting.

The field shall indicate the differentiation between the net trading position split per contract type.

For the sake of splitting the net trading position per contract type, only three contract types shall be considered for the aggregation and subsequent calculation:

- FW = forwards: covering physically settled forward style contracts that do not refer to the spot markets, i.e. having a delivery at a later date;
- FU = futures: covering cash or physically settled future style contracts that do not refer to the spot markets, i.e. having a delivery at a later date;
- OP = options: covering option contracts irrespective of whether they are in the money or out of the money at the time of the position calculation.

Spreads and swaps shall be considered for the position calculation as two forward contracts representing the two legs of spreads or swaps, by taking into consideration the respective energy commodity, buy/sell indicator, quantity, delivery country and delivery month per leg.

The field is relevant only for position reporting.

For information on forecasted consumption and production volumes, reported at request, the breakdown per contract type shall not be carried out.

Data Field (10) Net volume

No.	Field Identifier	Description
10	Net volume	The field indicates the individual market participant's net trading positions split per contract type for intragroup and non-intragroup position
Representation in the electronic format		
	<Vol>	
	<GrpTp>	

Description of accepted values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals	Number	20	100

Field description

The field is relevant for position reporting.

The field shall indicate the net volume of the individual market participant split per commodity as indicated in Data Field (6), delivery country as indicated in Data Field (7) and aggregated by delivery month as indicated in Data Field (8). For the given delivery month, the net volume must be split per contract type as indicated in Data Field (9) for both intragroup and non-intragroup positions:

- Net volume for intragroup (split per contract type as FW, FU and OP);
- Net volume for non-intragroup (split per contract type as FW, FU and OP).

For intragroup positions schema field <GrpTp> shall be populated with value 'INT', while for non-intragroup positions field <GrpTp> shall be populated with value 'NIN'.

This implies that six pieces of volume information always have to be reported in this field (facilitated by the relevant schema field being repeatable), i.e. one for each contract type, irrespective of any of the volume information being zero or 'NA' for 'Not applicable' (see further clarification below).

Regarding spreads and swaps, the individual legs are expected to be covered under the position report for FW or FU type contracts. For reporting options, see the guidance provided in Section 3.44.

If for the given month the market participant has a balanced position in one of the contract types, then value zero (0) shall be reported. If the market participant had no trading activity in that month, value 'NA' for 'Not applicable' shall be reported.

The net volume for intragroup is considered applicable only in the case when the market participant identified in Data Field (1) defines its group perimeter for the purpose of exposure reporting under REMIT, either by choosing Option 1 (i.e. CEREMP-based group definition) or Option 2 (i.e. user defined group definition).

In case the market participation manages its exposures as a 'stand-alone' market participant (i.e. Option 3), the net volume for intragroup shall indicate value 'NA' for 'Not applicable' and only the net volume for non-intragroup shall be reported.

The reported volume shall be expressed in MWh or GWh to be reported in Data Field (13).

The field is always mandatory.

Data Field (11) Production volume forecasted

No.	Field Identifier	Description
11	Production volume forecasted	The field identifies the forecasted monthly volume for electricity or natural gas production

Representation in the electronic format

<PdctnVol>

Description of accepted values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals	Number	20	100.50

Field description

The field is relevant for reporting forecasts. For this reason, the data field is conditionally mandatory, as it is to be reported only at the request of ACER.

The field shall identify the estimated/forecasted volume for production by the market participant per month and per delivery country. For further guidance on the calculation, see Chapter 4.

The reported forecasted production volume shall be expressed in MWh or GWh. The chosen unit of measurement shall be indicated in Data Field (13) Unit of measurement and applicable for all other volume information reported in the relevant exposure report for the given commodity.

Data Field (12) Consumption volume forecasted

No.	Field Identifier	Description
12	Consumption volume forecasted	The field identifies the forecasted monthly volume for electricity or natural gas consumption, based on the market participant's contracts concluded with its customers

Representation in the electronic format

<CsmptnVol>

Description of accepted values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals	Number	20	100

Field description

The field is relevant for reporting forecasts. For this reason, the data field is conditionally mandatory, as it is to be reported only at the request of ACER.

The field shall identify the estimated/forecasted volume for consumption by the market participant per month and per delivery country. For further guidance on the calculation, see Chapter 4.

The reported forecasted consumption volume shall be expressed in MWh or GWh. The chosen unit of measurement shall be indicated in Data Field (13) Unit of measurement and applicable for all other volume information reported in the relevant exposure report for the given commodity.

Data Field (13) Unit of measurement

No.	Field Identifier	Description
13	Unit of measurement	The field identifies the unit of measurement for the volume information reported in fields (10), (11) and (12)

Representation in the electronic format

<Unit>

Description of accepted values	Type	Length	Examples
MWh GWh	Text	3	MWh

Field description

The field shall indicate the unit of measurement for the volume information reported in Data Field (10) relevant for positions and, upon request, in Data Fields (11) and (12) for the forecasted production and consumption volume.

The volume information reported in the above-mentioned data fields shall be expressed in MWh or GWh. All volumes must be expressed in the **same** unit measurement chosen for the reporting of both positions and forecasts in the given exposure report.

In case of LNG commodity, ACER requests market participants to apply the following conversion criteria for their calculation: MMBtu $\approx$ 0.293 MWh.

The data field is always mandatory.

Data Field (14) Action type

No.	Field Identifier	Description
14	Action type	The field identifies the action type of the exposure report reported

Representation in the electronic format

<ActnTp>

Description of accepted values	Type	Length	Examples
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N = New E = Error	Text	1	N
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Field description

When an exposure report is submitted to ACER for the first time, it shall always be reported with Action type N for 'New'.

If the exposure report previously submitted has been incorrectly reported, it shall be invalidated by using Action type E for 'Error'.

The corrected report is to be reported with Action type N given that the original N record has been invalidated. In addition, Action type E is also to be used in case the ACER code of a group member is to be corrected in Data Field (3).

The data field is always mandatory.

9. Annex I: List of identification codes for delivery country

Country codes for the identification of Member States (following the ISO 3166 standard)

Member State	Country code
Belgium	BE
Bulgaria	BG
Czechia	CZ
Denmark	DK
Germany	DE
Estonia	EE
Ireland	IE
Greece	GR
Spain	ES
France	FR
Croatia	HR
Italy	IT
Cyprus	CY
Latvia	LV
Lithuania	LT
Luxembourg	LU
Hungary	HU
Malta	MT
Netherlands	NL
Austria	AT
Poland	PL
Portugal	PT
Romania	RO
Slovenia	SI
Slovakia	SK
Finland	FI
Sweden	SE

10. Annex II: Reporting examples

The use-case scenarios listed below have been shared with ACER by stakeholders with the general question on how the scenario described should be considered, if at all, under the exposure reporting obligation regarding the reporting of positions and forecasts.

It is important to note that each use case described below is subject to the outcome of the relevant market participant's yearly assessment relating to the 600 GWh threshold for the given calendar year.

Market participants are invited to share additional practical scenarios with ACER via the REMIT query form in order to further complete the list below.

Use case 1

If for a given delivery point and month the market participant only has gas in storage without any plan to inject and/or withdraw (e.g. hard reserve storage), is this market participant considered exempted for that delivery month from reporting its exposure in relation to that delivery point?

Answer

If the market participant has trading positions in a given delivery country at least in one of the 18 months belonging to the relevant reference period, the market participant is expected to report its position in the relevant month(s), while for those months where it has no trading position, value 'NA' for 'Not applicable' shall be indicated.

Use case 2

The market participant carries out production activities for natural gas in the EU solely for export purposes. How shall such contracts be treated under the exposure reporting obligation?

Answer

If the market participant produces natural gas in the EU, the market participant shall report, at ACER's request, a forecast for its production volume, indicating the Member State where the production takes place. In addition, the market participant also needs to report, also at the request of ACER, a forecast for consumption volume in the relevant Member State or EU exit country.

Use case 3

The market participant purchases natural gas solely for the purpose of exporting it outside the EU (i.e. a neighbouring non-EU perimeter country).

Answer

The market participant purchasing gas is expected to report its trading position by indicating the relevant Member State as delivery country. At the request of ACER, the forecasted consumption volume shall be reported by indicating the exit Member State as delivery country in case the purchased gas was intended for export.

Use case 4

The market participant produces energy outside the EU but sells its production in the EU through a forward contract.

Answer

The market participant is expected to report its trading position by indicating the relevant Member State as delivery point where the delivery is due. At the request of ACER, the market participant needs to report the forecasted production volume by indicating the Member State where the energy produced outside the EU enters the EU (i.e. EU entry country). The market participant should report the forecast up to the amount relevant for the EU trade.

Use case 5

The market participant only imports energy from non-EU countries and sells it to retail customers in the EU (i.e. consumers with an annual technical consumption capacity lower than 600 GWh/year).

Answer

If this activity takes place without trading wholesale energy products, then the market participant needs to report, at the request of ACER, the forecasted production volume by indicating the Member State where the energy produced outside the EU enters the EU, along with the forecasted consumption volume in the relevant Member State. If the procurement is done by trading, then this is reported through positions (with delivery in the EU), while the consumption part is reported as before.

Use case 6

The market participant purchases gas exclusively for electricity production. How shall such contracts be treated under the exposure reporting obligation?

Answer

Self-consumption is not necessarily excluded from the exposure reporting obligation.

For example:

Case 1: The market participant has a CCGT (combined-cycle gas turbine) at delivery point X. The market participant buys gas at delivery point X as wholesale energy product for its production facility.

In this case the market participant needs to report:

- for natural gas: trading position in delivery point X and, upon request, forecasted volume for consumption at delivery point X;
- for electricity: upon request, forecasted volume for production at delivery point X.

Case 2: The market participant has a CCGT at delivery point X and buys gas from another delivery point Y.

In this case the market participant needs to report:

- for natural gas: trading position at delivery point Y and, upon request, forecasted volume for consumption at delivery point X;
- for electricity: upon request, forecasted volume for production at delivery point X.

Use case 7

The market participant is a power producer that has concluded a power purchase agreement (PPA).

Answer

In general, in case of PPAs, market participants are expected to report their trading positions and, at the request of ACER, the forecasted production volume. Nevertheless, the reporting requirements are subject to the specific PPA-related scenario.

For example, entity A ('Buyer') concludes a PPA with entity B ('Seller', 'Producer'). The seller is an entity that does not need to be registered according to REMIT, while entity A is registered and over the reporting threshold for exposure reporting. The electricity produced is reflected in the allocated volume, assigned to A, while its market schedules are not impacted. In such a case, entity A would include this contract in the reporting of forecasts, while it would not impact its positions.

On the other hand, if both entity A and B are registered as REMIT market participants, and the transaction they enter into is reportable under Article 3(a) of the REMIT Implementing Regulation, then entity A (and entity B, if it is over the threshold for exposure reporting) would need to include the resulting positions in the position calculation.

Use case 8

The market participant is a power producer with a business model to sell all its production only on the day-ahead and intraday markets. How shall such contracts be treated under the exposure reporting obligation?

Answer

In the above-described case, the market participant would only need to report, at the request of ACER, the forecasted production volume. Since the market participant is only trading on the spot market, no trading positions would be expected to be reported. However, it is understood that such a market participant is likely to fall under the 600 GWh threshold, hence it may not fall under the exposure reporting obligation.

Use case 9

A big energy consumer that is a market participant under REMIT buys energy from a single production unit that falls below the threshold of Article 5(1)(b) and 5(1)(c) of the REMIT Implementing Regulation.

Answer

Positions resulting from transactions that fall under Article 5(1)(b) and 5(1)(c) of the REMIT Implementing Regulation shall not be taken into account for the position calculation, however the market participant is expected to report the produced energy under its forecasted production volume, at the request of ACER.

Use case 10

In the next 18 months a new production/consumption asset will start its activity.

Answer

The volumes forecasted to be produced or consumed should also be included in the forecasted production/consumption volume, reportable at the request of ACER under the respective months.